



Ohio Revised Code

Section 129.18 [Repealed effective 10/3/2023 by H.B. 33, 135th General Assembly] Certificates of bonded debt - disposal.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

When it becomes necessary to issue certificates of the bonded debt of the state, they shall be offered for sale by the board of commissioners of the sinking fund. The board shall advertise for bids or proposals for the taking of such certificates in at least two newspapers of general circulation at the seat of government, for at least sixty days next preceding the taking and closing of bids or proposals for taking such certificates. Such certificates shall be issued to the persons agreeing to take the sum, or any part thereof, at the highest rate of premium, and at a rate of interest not exceeding four per cent per annum, or at par at the lowest rate of interest under four per cent per annum. The board may reject any or all bids if it deems it to the best interests of the state.
