



Ohio Revised Code

Section 139.11 Subdivisions may issue notes to participate in plan of distributing surplus foods.

Effective: October 30, 1989

Legislation: House Bill 230 - 118th General Assembly

In anticipation of the moneys to be derived from the sale of federal food order stamps, pursuant to an agreement between a county or municipal corporation and the federal surplus commodities corporation, and for the purpose of enabling counties and municipal corporations to participate in the distribution of surplus foods, in accordance with the plan as provided by the federal surplus commodities corporation, or any plan amendatory thereof or supplementary thereto, and for that purpose only, the taxing authority of any such county or municipal corporation may issue and sell notes during the effective period of its agreement with the federal surplus commodities corporation and may levy taxes therefor under Chapter 133. of the Revised Code. Such notes may mature at any time not exceeding two years from date of issue, may bear interest at a rate not exceeding the rate determined as provided in section 9.95 of the Revised Code, and may be issued in an amount not exceeding the amount of deposit which the county or municipal corporation is required to make with the federal surplus commodities corporation for the purchase of the stamps.

All sections of the Revised Code inconsistent with or prohibiting the exercise of the authority conferred by this section and section 139.12 of the Revised Code shall be inoperative respecting such notes.
