



Ohio Revised Code

Section 175.11 Housing development fund.

Effective: July 1, 2005

Legislation: House Bill 431 - 125th General Assembly

(A) There is hereby created the housing development fund, which shall be in the custody of the treasurer of state but shall not be part of the state treasury. The fund shall consist of all grants, gifts, loan repayments, and contributions of money made from any source to the Ohio housing finance agency for deposit into the fund in addition to amounts loaned to the agency pursuant to section 169.05 of the Revised Code. The agency shall administer the fund. The agency may request funds as needed pursuant to section 169.05 of the Revised Code to fund loans, loan guarantees, and loan subsidies. The agency may request funds for a loan guarantee only to satisfy a mortgage guarantee that is in default.

(B) The agency shall use moneys in the housing development fund solely for the purposes this chapter authorizes and at no time shall the fund be considered a part of the public moneys or subject to Chapters 131. and 135. of the Revised Code.
