



Ohio Revised Code

Section 307.201 Acquisition and operation of subway transportation system.

Effective: October 30, 1989

Legislation: House Bill 230 - 118th General Assembly

The board of county commissioners, in addition to its other powers, shall have the authority to acquire, construct, own, lease, and operate subways for transportation systems not owned by the county, and may issue revenue bonds therefor under section 133.08 of the Revised Code or general obligation bonds to be paid in part or in whole by general tax revenues, if fifty-five per cent of those voting upon the proposition vote in favor thereof. The taxing authority of subdivisions shall have authority to proceed with the issue of such bonds and the levy of a tax outside the ten-mill limitation sufficient in amount to pay the interest on and retire such bonds at maturity. The purposes for which such bonds are issued shall include any costs resulting from restoration, relocation, or duplication elsewhere of existing publicly or privately owned public utility facilities occupying streets and highways.

The board of county commissioners may, by agreement with the city council or the proper municipal officer or board charged with operation of a municipally owned transportation system, acquire, construct, own, lease, or operate a transportation system or part thereof, and may, both within or without municipal corporations, acquire, construct, own, lease, maintain, and operate subways for transportation systems not owned by the county.

All rentals, payments, and fees of every description and all other income, earnings, or revenues, received from all persons, firms, corporations, and municipal corporations for the use of subways constructed by a county for transportation systems not owned by the county with moneys acquired by the issuance of general obligation bonds shall be paid into a sinking fund of the county for the payment of interest on and the redemption of these bonds at maturity. To the extent that these funds are not sufficient for the payment of interest on the bonds and for the accumulation of a sinking fund sufficient for payment thereof at maturity issued for the construction of subways within and without municipal corporations, the county shall annually levy a tax sufficient for such purposes. The taxes for bonds authorized by a vote of the electors in the county shall not be considered in computing the debt limitation set forth in section 133.07 of the Revised Code, but the aggregate of such bonds outstanding shall in no event at any time exceed one per cent of the total value of all property in such



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county as listed and assessed for taxation.