



Ohio Revised Code

Section 308.10 Bond interest, maturity.

Effective: May 13, 1981

Legislation: House Bill 95 - 114th General Assembly

Revenue bonds issued by a regional airport authority shall bear interest at not to exceed the rate provided in section 9.95 of the Revised Code, shall mature within forty years following the date of issuance and in such amount, at such times, and in such number of installments as may be provided in the resolution authorizing their issuance. Such resolution shall also provide for the execution and sealing of the bonds and the use of facsimile signatures and facsimile of the seal, the manner of sale of the bonds, and such other terms and conditions relative to the issuance, sale, and retirement of said bonds as the board of trustees in their discretion believe reasonable and proper, provided, no such sale shall be made at such price as would require payment of interest on the money received for such bonds at more than the rate provided in section 9.95 of the Revised Code, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding from any such computation the amount of any premium to be paid on redemption of any bonds prior to maturity.

If such bonds are callable, bonds called may be refunded. If revenues prove insufficient to pay maturing bonds, bonds which have matured or are about to mature may be refunded.
