



Ohio Revised Code

Section 4905.41 Proceedings to obtain authority.

Effective: September 13, 2010

Legislation: Senate Bill 162 - 128th General Assembly

The proceedings for obtaining the authority of the public utilities commission for the issue of stocks, bonds, notes and other evidences of indebtedness, as provided in section 4905.40 of the Revised Code, shall be as follows:

(A) In case the stocks, bonds, notes, or other evidence of indebtedness are to be issued for money only, the public utility or railroad shall file with the commission a statement, signed and verified by the president or vice president and the secretary or treasurer of such public utility or railroad, setting forth:

(1) The amount and character of the stocks, bonds, or other evidence of indebtedness;

(2) The purposes for which they are to be issued;

(3) The terms upon which they are to be issued;

(4) The total assets and liabilities and an income statement of the public utility or railroad in such detail as the commission requires;

(5) If the issue is desired for the purpose of the reimbursement of money expended from income, as provided by section 4905.40 of the Revised Code, the amount expended and when and for what purposes it was expended;

(6) Such other facts and information pertinent to the inquiry as the commission requires.

(B) If the stocks, bonds, notes, or other evidence of indebtedness are to be issued partly or wholly for property, services, or other consideration than money, the public utility or railroad shall file with the commission a statement, signed and verified by its president or vice president and its secretary, or treasurer setting forth:



- (1) The amount and character of the stocks, bonds, or other evidence of indebtedness proposed to be issued;
- (2) The purposes for which they are to be issued;
- (3) The description and estimated value of the property or services for which they are to be issued;
- (4) The terms on which they are to be issued or exchanged;
- (5) The amount of money to be received in addition to the property, service, or other consideration;
- (6) The total assets and liabilities and an income statement of the public utility or railroad in such detail as the commission requires;
- (7) Such other facts and information pertinent to the inquiry as the commission requires.

This section and section 4905.40 of the Revised Code do not apply to union depot companies organized and under contract prior to June 30, 1911, until the same are completed.

This section does not apply to a telephone company.