



Ohio Revised Code

Section 4981.09 Rail development fund.

Effective: September 29, 1999

Legislation: House Bill 283 - 123rd General Assembly

There is hereby created in the state treasury the rail development fund. The fund shall consist of such moneys as may be provided by law, including moneys received from the sale, transfer, or lease of any rail property pursuant to section 4981.08 of the Revised Code. Moneys in the fund shall be used for the purpose of acquiring, rehabilitating, or developing rail property or service, or for participation in the acquisition of rail property with the federal government, municipal corporations, townships, counties, or other governmental agencies. For the purpose of acquiring such rail property, the Ohio rail development commission may obtain acquisition loans from the federal government or from any other source.

The fund shall also be used to promote, plan, design, construct, operate, and maintain passenger and freight rail transportation systems, and may be used to pay the administrative costs of the Ohio rail development commission associated with conducting any authorized rail program, and for any purpose authorized by sections 4981.03 and 5501.56 of the Revised Code. The fund shall not be used to provide loan guarantees.
