



Ohio Revised Code

Section 4981.091 Federal rail fund.

Effective: September 16, 1998

Legislation: House Bill 770 - 122nd General Assembly

There is hereby created in the state treasury the federal rail fund. The fund shall consist of money received pursuant to section 4981.08 of the Revised Code and such other money as may be provided by law. The fund shall be used to acquire, rehabilitate, or develop rail property or service; to participate in the acquisition of rail property with the federal government, municipal corporations, townships, counties, or other governmental agencies; and to promote, plan, design, construct, operate, and maintain passenger and freight rail transportation systems. The fund also 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. Investment earnings on moneys credited to the fund shall be retained by the fund.

In acquiring rail property, the Ohio rail development commission may obtain acquisition loans from the federal government or from any other source.
