



## Ohio Revised Code

### Section 4981.10 Conditions for purchasing property, facilities or equipment.

Effective: October 20, 1994

Legislation: House Bill 250 - 120th General Assembly

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As long as such action does not violate covenants made on behalf of or for the benefit of the holders of bonds, notes, or other obligations of the Ohio rail development commission, the Ohio rail development commission may purchase any portion of the rail property of a railroad corporation and may purchase any other property, facilities, or equipment considered necessary by the commission for the operation of rail services, subject to the following conditions:

- (A) Upon inspection of the rail property the commission determines that the rail property is suitable for the efficient operation of rail services;
  - (B) The controlling board approves the purchase of the rail property by an affirmative vote of no fewer than five members.
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