



Ohio Revised Code

Section 505.265 Issuing securities for payment of accrued liability to police and firemen's disability and pension fund.

Effective: December 21, 1998

Legislation: House Bill 194 - 122nd General Assembly

(A) A township may enter into an agreement with the board of trustees of the police and firemen's disability and pension fund in accordance with section 742.30 of the Revised Code. The board of township trustees may issue securities under Chapter 133. of the Revised Code, including Chapter 133. special obligation securities that pledge taxes, other than ad valorem property taxes, or other revenues for the purpose of providing some or all of the funds required to satisfy the township's obligation under the agreement.

(B) A township may enter into an agreement with one or more other townships or municipal corporations to issue on behalf of those townships or municipal corporations the securities described in division (A) of this section. The agreement may authorize the township issuing the securities to appoint one or more fiscal agents to perform any functions necessary to carry out an agreement entered into under this division.
