



## Ohio Revised Code

### Section 5540.14 Enforcing rights of bondholder.

Effective: June 30, 1993

Legislation: House Bill 154 - 120th General Assembly

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The exercise of the powers granted by this chapter is in all respects for the benefit of the people of the state, for the increase of their commerce and prosperity, and for the improvement of their health and living conditions, and as the construction, maintenance, and repair of projects by a transportation improvement district constitute the performance of essential governmental functions, the district shall not be required to pay any state or local taxes or assessments upon any project, or upon revenues or any property acquired or used by the district under this chapter, or upon the income therefrom. The bonds issued under this chapter, their transfer, and the income therefrom, including any profit made on the sale thereof, shall at all times be free from taxation within the state.

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