



## Ohio Revised Code

### Section 5595.08 Disposition of funds.

Effective: March 20, 2015

Legislation: House Bill 494 - 130th General Assembly

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All money, funds, properties, and assets acquired by the governing board of a regional transportation improvement project under this chapter, whether as proceeds from the sale of securities, as revenues, or otherwise, shall be held by it in trust for the purpose of carrying out its powers and duties, shall be used and reused as provided in this chapter, and shall at no time be part of other public funds. Such funds, except as otherwise provided in bond proceedings or in any trust agreement securing such securities, or except when invested pursuant to section 5595.09 of the Revised Code, shall be kept in depositories selected by the governing board in the manner provided in Chapter 135. of the Revised Code for the selection of eligible public depositories, and the deposits shall be secured as provided in that chapter. Bond proceedings or the trust agreement securing securities shall provide that any officer to whom, or any bank or trust company to which, such money is paid shall act as trustee of the money and hold and apply the money for the purposes for which the securities are issued, subject to such conditions as Chapter 133. or 135. of the Revised Code and such proceedings or trust agreement provide.

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