



## Ohio Revised Code

### Section 5709.80 Redevelopment tax equivalent fund.

Effective: [March 27, 2020](#)

Legislation: [House Bill 197 - 133rd General Assembly](#)

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(A) The board of county commissioners of a county that receives service payments in lieu of taxes under section 5709.79 of the Revised Code shall establish a redevelopment tax equivalent fund into which those payments shall be deposited. Separate accounts shall be established in the fund for each resolution adopted by the board of county commissioners under section 5709.78 of the Revised Code. If the board of county commissioners has adopted a resolution under division (B) of that section, the county shall establish an account for each incentive district created in that resolution. If a resolution adopted under division (B) of section 5709.78 of the Revised Code also authorizes the use of service payments for housing renovations within the incentive district, the county shall establish separate accounts for the service payments designated for public infrastructure improvements and for the service payments authorized for the purpose of housing renovations.

(B) Moneys deposited into each account of the fund shall be used by the county to pay the cost of constructing or repairing the public infrastructure improvements designated in, or the housing renovations authorized by, the resolution, or for each incentive district for which the account is established, to pay the interest on and principal of bonds or notes issued under division (B) of section 307.082 or division (A) of section 5709.81 of the Revised Code, or for the purposes pledged under division (B) of section 5709.81 of the Revised Code. Money in an account shall not be used to finance or support housing renovations that take place after the incentive district has expired.

(C)(1)(a) The board of county commissioners may distribute money in an account to any school district in which the exempt property is located in an amount not to exceed the amount of real property taxes that such school district would have received from the improvement if it were not exempt from taxation. The resolution under which an account is established shall set forth the percentage of such maximum amount that will be distributed to any affected school district.

(b) A board of county commissioners also may distribute money in such an account as follows:

(i) To a board of township trustees or legislative authority of a municipal corporation, as applicable,



in the amount that is owed to the board of township trustees or legislative authority pursuant to division (D) of section 5709.78 of the Revised Code;

(ii) To a township in accordance with section 5709.914 of the Revised Code.

(2) Money from an account in the redevelopment tax equivalent fund may be distributed under division (C)(1)(b) of this section, regardless of the date a resolution was adopted under section 5709.78 of the Revised Code that prompted the establishment of the account, even if the resolution was adopted prior to March 30, 2006.

(D) An account dissolves upon fulfillment of the purposes for which money in the account may be used. An incidental surplus remaining in an account upon its dissolution shall be transferred to the general fund of the county.