



Ohio Revised Code

Section 725.03 Urban renewal debt retirement fund.

Effective: July 22, 1994

Legislation: Senate Bill 19 - 120th General Assembly

The legislative authority of a municipal corporation upon the authorization of urban renewal bonds, whether a single issue or a series, shall, at the same time, establish an urban renewal debt retirement fund for such single issue or series. The legislative authority shall also establish an urban renewal debt retirement fund upon its adoption of a resolution authorizing the repayment of any loans from the state for public infrastructure capital improvements issued pursuant to Chapter 164. of the Revised Code that were used by the municipal corporation for any urban renewal projects. That fund shall be used to repay such loans. The legislative authority may authorize any urban renewal debt retirement fund to be used for both purposes provided for in this section.
