



Ohio Revised Code

Section 725.08 Proceeds used for urban renewal project or projects.

Effective: September 26, 1988

Legislation: House Bill 774 - 117th General Assembly

The proceeds of each issue of urban renewal bonds issued pursuant to sections 725.01 to 725.11 of the Revised Code shall be used for the urban renewal project or projects or any parts thereof designated in the ordinance authorizing such issue and the necessary expenses of preparing, printing, and selling said bonds, legal services, and transfer expense, or to advance the payment of interest on such bonds during the first seven years following the date of the bonds, but subject to such conditions, limitations, and covenants with the purchasers and holders of the bonds as shall be provided in the ordinance authorizing the bonds and in the trust agreement securing the same.
