



Ohio Revised Code

Section 747.07 Issue of bonds - maximum issue without vote.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The taxing authority of a city may pay the preliminary expenses of the board of rapid transit commissioners and include the cost of such preliminary expenses as part of the cost of the rapid transit system for which bonds may be issued.

No bonds shall be issued for any rapid transit system in excess of one hundred fifty thousand dollars without a vote of the people, and the total bonds issued by any city for a rapid transit system shall not exceed two per cent of the total value of all property in such city as listed and assessed for taxation.
