



Ohio Revised Code

Section 902.05 Provisions of bond proceedings.

Effective: January 11, 1985

Legislation: House Bill 826 - 115th General Assembly

The bond proceedings may contain provisions which shall be part of the contract with the bondholders as to:

(A) Determinations by the issuing authority that the project to be financed thereunder is a project, as defined in this chapter, and is consistent with the purposes of Section 13 of Article VIII, Ohio Constitution, and such determinations shall be conclusive as to the validity and enforceability of the bonds issued under such bond proceedings and of such bond proceedings and security interests given and leases, subleases, sale agreements, loan agreements, and other agreements made in connection therewith, all in accordance with their terms.

(B) Pledging the rentals, revenues, and other income, charges, and moneys therein designated for the payment of the principal of and interest on the bonds and all other payments required to be made by the bond proceedings;

(C) Acquisition by gift or purchase, construction, reconstruction, enlargement, improvement, furnishing, equipment, operation, alteration, maintenance, insurance, and repair of the pledged facilities and the duties of the issuing authority with respect thereto;

(D) Provisions regarding the purposes to which the proceeds of the bonds may be applied;

(E) Terms of the bonds;

(F) Maintenance, collection, use and disposition of rentals, revenues, and other income, charges, and moneys received from the lease, sale, or other disposition of the pledged facilities;

(G) Terms and conditions under which additional bonds may be issued, secured by a pledge of rentals, revenues, and other income, charges, and moneys received from or a mortgage on the same pledged facilities;



- (H) Terms of any trust agreement or indenture of mortgage securing the bonds, including authorization to enter into such agreement or indenture;
- (I) The deposit, application, safeguarding, and investment of funds of the issuer received or held under the bond proceedings, to which Chapters 131. and 135. of the Revised Code are not applicable.
- (J) The use of credit facilities to provide for the following:
- (1) Additional security for such bonds;
 - (2) A primary or contingent source of payment of or reimbursement for the principal of, interest or any redemption premium on the bonds, or the purchase price upon a put or call, as the case may be, and related costs, with respect to such bonds;
 - (3) Contracts for the purchase or repurchase of bonds.
- (K) Any other appropriate agreements with the bondholders with respect to the pledged facilities and the rentals, revenues, and other income, charges and moneys received therefrom.