

**As Reported by the House Transportation and Public Safety
Committee**

**124th General Assembly
Regular Session
2001-2002**

Sub. H. B. No. 70

**REPRESENTATIVES Latell, D. Miller, Redfern, Hartnett, S. Smith, Perry,
Metzger, Manning, Lendrum, Hagan, Sferra, Key, Damschroder, Oakar,
Schneider**

A B I L L

To amend section 164.01 and to enact section 164.16 of
the Revised Code to include appurtenances to roads
and bridges to enhance the safety of animal-drawn
vehicles, pedestrians, and bicycles in the types of
projects for which local subdivisions may receive
financial assistance through the Ohio Public Works
Commission.

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BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That section 164.01 be amended and section 164.16
of the Revised Code be enacted to read as follows:

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Sec. 164.01. As used in this chapter:

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(A) "Capital improvement" or "capital improvement project" or
"project" means the acquisition, construction, reconstruction,
improvement, planning, and equipping of roads and bridges,
appurtenances to roads and bridges to enhance the safety of
animal-drawn vehicles, pedestrians, and bicycles, waste water
treatment systems, water supply systems, solid waste disposal
facilities, ~~flood control systems,~~ and storm water and sanitary

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collection, storage, and treatment facilities, including real 18
property, interests in real property, facilities, and equipment 19
related or incidental to those facilities. 20

(B) "Local subdivision" means any county, municipal 21
corporation, township, sanitary district, or regional water and 22
sewer district. 23

(C) "Bond proceedings" means the resolutions, orders, trust 24
agreements, indentures, and other agreements, credit facilities 25
and credit enhancement facilities, and amendments and supplements 26
to the foregoing, or any one or more or combination thereof, 27
authorizing, awarding, or providing for the terms and conditions 28
applicable to or providing for the security or liquidity of 29
obligations, and the provisions contained in those obligations. 30

(D) "Bond service charges" means principal, including any 31
mandatory sinking fund or redemption requirements for retirement 32
of obligations, interest and other accreted amounts, and any 33
redemption premium payable on obligations. If not prohibited by 34
the applicable bond proceedings, bond service charges include 35
costs of credit enhancement facilities that are related to, and 36
represent or are intended to provide a source of payment of or 37
limitation on, other bond service charges. 38

(E) "Bond service fund" means the fund, and any accounts in 39
that fund, created by section 164.10 of the Revised Code, 40
including all moneys and investments, and earnings from 41
investments, credited and to be credited to that fund and accounts 42
as provided in the bond proceedings. 43

(F) "Cost of capital improvement projects" means the costs of 44
acquiring, constructing, reconstructing, expanding, improving, and 45
engineering capital improvement projects, and related financing 46
costs. 47

(G) "Credit enhancement facilities" means letters of credit, 48

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lines of credit, stand-by, contingent, or firm securities purchase
agreements, interest rate hedges including, without limitation,
interest rate swaps, insurance or surety arrangements, reserve or
guarantee funds, and guarantees, and other arrangements that
provide for contingent or direct payment of bond service charges,
for security or additional security in the event of nonpayment or
default in respect of obligations, or for making or providing
funds for making payment of bond service charges to, and at the
option and on demand of, holders of obligations or at the option
of the issuer under put or similar arrangements, or for otherwise
supporting the credit or liquidity of obligations, and includes
credit, reimbursement, marketing, remarketing, indexing, carrying,
purchase, and subrogation agreements, and other agreements and
arrangements for reimbursement of the person providing the credit
enhancement facility and the security for that reimbursement. As
used in this division, obligations include debt obligations of
local subdivisions.

(H) "Financing costs" means all costs and expenses relating
to the authorization, issuance, sale, delivery, authentication,
deposit, custody, clearing, registration, transfer, exchange,
fractionalization, replacement, and servicing of obligations,
including, without limitation, costs and expenses for or relating
to, or payment obligations under, publication and printing,
postage and express delivery, official statements, offering
circulars, and informational statements, travel and
transportation, paying agents, bond registrars, authenticating
agents, remarketing agents, custodians, clearing agencies or
corporations, securities depositories, financial advisory
services, certifications, audits, federal or state regulatory
agencies, accounting services, legal services and obtaining
approving legal opinions and other legal opinions, credit ratings,
original issue discount, credit facilities, and credit enhancement

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facilities. Financing costs may be paid from any moneys lawfully
available for the purpose, including, unless otherwise provided in
the bond proceedings, from the proceeds of the obligations to
which they relate and from the same sources from which bond
service charges on the obligations are paid and as though bond
service charges.

(I) "Issuer" means the treasurer of state, or the officer who
by law performs the functions of ~~such~~ that officer.

(J) "Obligations" means bonds, notes, or other evidences of
obligation of the state, including any interest coupons pertaining
thereto, issued pursuant to sections 164.09 to 164.12 of the
Revised Code.

(K) "Special funds" or "funds" means, except where the
context does not permit, the bond service fund, and any other
funds, including reserve funds, created under the bond proceedings
and stated to be special funds in those proceedings, including all
moneys and investments, and earnings from investments, credited
and to be credited to the particular fund. Special funds do not
include the state capital improvements fund created by section
164.08 of the Revised Code or, if so provided in the bond
proceedings, a rebate fund or account established for purposes of
federal tax laws.

(L) "Net proceeds" means amounts received from the sale of
obligations pursuant to this chapter, excluding amounts used to
refund or retire outstanding obligations, and does not include
amounts required to be deposited in special funds pursuant to the
applicable bond proceedings, or financing costs paid from such
amounts received.

(M) "Local debt support and credit enhancements" means a full
or partial pledge of support for any local bond issue, the payment
of all or a part of the premium for bond insurance obtained from a
private insurer, the subsidization of the interest rate on a loan

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obtained by the subdivision, or a source of revenue pledged in
support of revenue bonds issued by a subdivision.

(N) "Principal amount" refers to the aggregate of the amount
as stated or provided for in the bond proceedings authorizing the
obligations as the amount on which interest or interest equivalent
is initially calculated.

Sec. 164.16. In the acquisition, construction,
reconstruction, improvement, planning, or equipping of
appurtenances to roads and bridges to enhance the safety of
animal-drawn vehicles, pedestrians, and bicycles, eligible
activities include, but are not limited, to the following:

(A) Constructing or widening shoulders, including widening of
bridges and culverts and purchase of rights-of-way, if necessary;

(B) Constructing pull-off lanes for roadways with visibility
issues;

(C) Improving vertical and horizontal curvature of roadways;

(D) Placement of warning signs for animal-drawn vehicle
traffic, including automated flashing signs.

Section 2. That existing section 164.01 of the Revised Code
is hereby repealed.