

**As Reported by the Senate Highways and Transportation  
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, Grendell, Seaver, Sulzer, Ogg, Coates, Distel, Carano, Flowers,  
Seitz, Sullivan, Roman, Womer Benjamin, Niehaus, R. Miller, Hollister, Cirelli,  
Calvert, Barrett, Salerno, Wolpert, McGregor, Otterman, Cates, Krupinski,  
Flannery, Patton, Beatty, Latta  
**SENATOR** Carnes

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**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,

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appurtenances to roads and bridges to enhance the safety of 14  
animal-drawn vehicles, pedestrians, and bicycles, waste water 15  
treatment systems, water supply systems, solid waste disposal 16  
facilities, ~~flood control systems,~~ and storm water and sanitary 17  
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

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engineering capital improvement projects, and related financing  
costs.

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

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agencies, accounting services, legal services and obtaining 78  
approving legal opinions and other legal opinions, credit ratings, 79  
original issue discount, credit facilities, and credit enhancement 80  
facilities. Financing costs may be paid from any moneys lawfully 81  
available for the purpose, including, unless otherwise provided in 82  
the bond proceedings, from the proceeds of the obligations to 83  
which they relate and from the same sources from which bond 84  
service charges on the obligations are paid and as though bond 85  
service charges. 86

(I) "Issuer" means the treasurer of state, or the officer who 87  
by law performs the functions of ~~such~~ that officer. 88

(J) "Obligations" means bonds, notes, or other evidences of 89  
obligation of the state, including any interest coupons pertaining 90  
thereto, issued pursuant to sections 164.09 to 164.12 of the 91  
Revised Code. 92

(K) "Special funds" or "funds" means, except where the 93  
context does not permit, the bond service fund, and any other 94  
funds, including reserve funds, created under the bond proceedings 95  
and stated to be special funds in those proceedings, including all 96  
moneys and investments, and earnings from investments, credited 97  
and to be credited to the particular fund. Special funds do not 98  
include the state capital improvements fund created by section 99  
164.08 of the Revised Code or, if so provided in the bond 100  
proceedings, a rebate fund or account established for purposes of 101  
federal tax laws. 102

(L) "Net proceeds" means amounts received from the sale of 103  
obligations pursuant to this chapter, excluding amounts used to 104  
refund or retire outstanding obligations, and does not include 105  
amounts required to be deposited in special funds pursuant to the 106  
applicable bond proceedings, or financing costs paid from such 107  
amounts received. 108

(M) "Local debt support and credit enhancements" means a full 109

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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  
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.