

As Introduced

**128th General Assembly
Regular Session
2009-2010**

H. B. No. 409

Representative Foley

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A B I L L

To enact section 731.60 of the Revised Code to 1
authorize municipal corporations to have a deficit 2
in special funds under certain circumstances. 3

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

Section 1. That section 731.60 of the Revised Code be enacted 4
to read as follows: 5

Sec. 731.60. A municipal corporation may have a deficit in 6
any special fund of the municipal corporation only if both of the 7
following conditions are satisfied: 8

(A) The municipal corporation has a request for payment 9
pending with the state or federal government sufficient to cover 10
the amount of the deficit and there is a reasonable likelihood 11
that the payment will be made; and 12

(B) The unspent and unencumbered balance in the municipal 13
corporation's general fund is greater than the aggregate of 14
deficit amounts in all of the municipal corporation's special 15
funds. 16