



**H.B. 150**

123rd General Assembly  
(As Introduced)

**Reps. Mottley, Allen, Corbin, Roberts, Netzley**

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**BILL SUMMARY**

- Excepts from subdivision debt limits certain securities issued to finance the construction of a performing arts center.

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**CONTENT AND OPERATION**

Chapter 133. of the Revised Code limits the indebtedness that may be incurred by political subdivisions. Section 133.04 includes a list of securities that are not considered in calculating the net indebtedness of a political subdivision. The bill adds to this list securities issued to finance the construction of a performing arts center for which the state has appropriated funds under Am. Sub. H.B. 850 of the 122nd General Assembly. The exclusion is limited to \$30 million for all such securities issued by the subdivisions of any one county. If the total principal amount of the securities exceeds \$30 million, the subdivisions must allocate the exclusion among themselves by agreement.

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**HISTORY**

| ACTION     | DATE     | JOURNAL ENTRY |
|------------|----------|---------------|
| Introduced | 02-10-99 | p. 187        |

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