

125 O. L.

H. B. 1

Sec. 5505.09 (1185-6). Bonds of taxing districts may be offered to board.

The boards and officers of the several taxing districts of the state *** in the issuance and sale of *** *evidences* of indebtedness of their respective taxing districts, may offer in writing at a fair market price, which price shall *** *not* be less than par and accrued interest, to the state highway patrol pension board, prior to advertising the same for sale, all such issues as may not have been taken by the trustees of the sinking fund of the taxing district *** issuing such *** *evidences* of indebtedness ***. The board shall, within ten days after the receipt of such written offer, either ***:

(A) *Accept* the same and purchase such *** *evidences* of indebtedness, or any portion thereof, at a fair market price, to be evidenced by a resolution of the board of officers of the taxing district issuing such *** *evidences* of indebtedness, but at a price of not less than par and accrued interest ***:

(B) *Reject* such offer in writing.

Effective October 1, 1953