

5537.13 Contracts - bids - tolls - sinking fund - lien of the pledge.

(A) Subject to section 5537.26 of the Revised Code, the Ohio turnpike commission may fix, revise, charge, and collect tolls for each turnpike project, and contract in the manner provided by this section with any person desiring the use of any part thereof, including the right-of-way adjoining the paved portions and trackage, for placing thereon telephone, electric light, or power lines, service facilities, or for any other purpose, and fix the terms, conditions, rents, and rates of charge for such use, provided that no toll, charge, or rental may be made by the commission for placing in, on, along, over, or under the turnpike project, equipment or public utility facilities that are necessary to serve service facilities or to interconnect any public utility facilities.

(B) Contracts for the operation of service facilities shall be made in writing. Such contracts, except contracts with state agencies or other governmental agencies, shall be made with the bidder whose bid is determined by the commission to be the best bid received, after advertisement for two consecutive weeks in a newspaper of general circulation in Franklin county, and in other publications that the commission determines. The notice shall state the general character of the service facilities operation proposed, the place where plans and specifications may be examined, and the time and place of receiving bids. Bids shall contain the full name of each person interested in them, and shall be in such form as the commission requires. The commission may reject any and all bids. All contracts for service facilities shall be preserved in the principal office of the commission.

(C) Toll shall be so fixed and adjusted as to provide funds at least sufficient with other revenues of the Ohio turnpike system, if any, to pay:

(1) The cost of maintaining, improving, repairing, constructing, and operating the Ohio turnpike system and its different parts and sections, and to create and maintain any reserves for those purposes;

(2) Any unpaid bond service charges on outstanding bonds payable from pledged revenues as such charges become due and payable, and to create and maintain any reserves for that purpose.

(D) Tolls are not subject to supervision, approval, or regulation by any state agency other than the turnpike commission.

(E) Revenues derived from each turnpike project in connection with which any bonds are outstanding shall be first applied to pay the cost of maintenance, improvement, repair, and operation and to provide any reserves therefor that are provided for in the bond proceedings authorizing the issuance of those outstanding bonds, and otherwise as provided by the commission, and the balance of the pledged revenues shall be set aside, at such regular intervals as are provided in the bond proceedings, in a bond service fund, which is hereby pledged to and charged with the payment of the bond service charges on any such outstanding bonds as provided in the applicable bond proceedings. The pledge shall be valid and binding from the time the pledge is made; the revenues and the pledged revenues thereafter received by the commission immediately shall be subject to the lien of the pledge without any physical delivery thereof or further act, and the lien of the pledge shall be valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the commission, whether or not those parties have notice thereof. The bond proceedings by which a pledge is created need not be filed or recorded except in the records of the commission. The use and disposition of moneys to the credit of a bond service fund shall be subject to the applicable bond proceedings. Except as is otherwise provided in such bond proceedings, such a bond service fund shall be a fund for all such bonds, without distinction or priority of one over another.

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