**Section 8100.230 Definition of the term** ***"Bonds ... of This State"*** **as Used in Section 4.(a) of the Act**

The term *"Bonds ... of This State"* as used in Section 4.(a) of the Act shall mean direct, general obligations of this State for the payment of money, or obligations for the payment of money to the extent guaranteed or insured as to the payment of principal and interest by the State on the following conditions:

a) The State has the power to levy taxes for the prompt payment of the principal and interest of such obligations, and

b) The State shall not be in default in the payment of principal or interest on any of its direct, guaranteed or insured obligations at the date of such investment.