

**As Reported by the House Finance and Appropriations
Committee**

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Sub. H. B. No. 554

Representative Hottinger

**Cosponsors: Representatives Peterson, Skindell, Bacon, Boyd, Brown,
Budish, Evans, Flowers, Gardner, Jones, McGregor, R., Redfern, Schlichter,
Sears, Yates**

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A B I L L

To amend sections 149.311, 151.01, 166.01, 166.02,	1
166.08, 166.11, 184.02, 1555.03, 3333.38, 3345.32,	2
4511.101, 5725.151, 5733.47, 5747.76, and 5747.98	3
and to enact sections 151.071, 164.28, 166.25,	4
166.26, 166.30, 184.23 to 184.26, 184.30 to	5
184.37, 3333.71 to 3333.80, and 5537.141 of the	6
Revised Code to establish the Ohio Bioproducts	7
Development Program and Ohio Biomedical	8
Development Program to be administered by the	9
Third Frontier Commission, to establish the Third	10
Frontier Economic Stimulus Advisory Board, to	11
expand the economic development programs	12
administered by the Department of Development to	13
include transportation logistics and distribution	14
infrastructure projects, to provide additional	15
money for capital improvement projects of local	16
subdivisions and for highway capital improvement	17
projects, to modify the authority of the Ohio Coal	18
Development Office to provide for coal research	19
and development projects administered by the Third	20

Frontier Commission, to provide for advanced 21
energy projects administered by the Third Frontier 22
Commission, to establish the Choose Ohio First 23
Co-op/Internship Program, to extend the historical 24
building rehabilitation tax credit, limit credit 25
amounts, require regional distributive balance and 26
economic effects to be considered, and to make an 27
appropriation. 28

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

Section 1. That sections 149.311, 151.01, 166.01, 166.02, 29
166.08, 166.11, 184.02, 1555.03, 3333.38, 3345.32, 4511.101, 30
5725.151, 5733.47, 5747.76, and 5747.98 be amended and that 31
sections 151.071, 164.28, 166.25, 166.26, 166.30, 184.23, 184.24, 32
184.25, 184.26, 184.30, 184.31, 184.32, 184.33, 184.34, 184.35, 33
184.36, 184.37, 3333.71, 3333.72, 3333.73, 3333.74, 3333.75, 34
3333.76, 3333.77, 3333.78, 3333.79, 3333.80, and 5537.141 of the 35
Revised Code be enacted to read as follows: 36

Sec. 149.311. (A) As used in this section: 37

(1) "Historic building" means a building, including its 38
structural components, that is located in this state and that is 39
either individually listed on the national register of historic 40
places under 16 U.S.C. 470a, located in a registered historic 41
district, and certified by the state historic preservation officer 42
as being of historic significance to the district, or is 43
individually listed as a historic landmark designated by a local 44
government certified under 16 U.S.C. 470a(c). 45

(2) "Qualified rehabilitation expenditures" means 46
expenditures paid or incurred during the rehabilitation period, 47
and before and after that period as determined under 26 U.S.C. 47, 48

by an owner of a historic building to rehabilitate the building. 49
"Qualified rehabilitation expenditures" includes architectural or 50
engineering fees paid or incurred in connection with the 51
rehabilitation, and expenses incurred in the preparation of 52
nomination forms for listing on the national register of historic 53
places. "Qualified rehabilitation expenditures" does not include 54
any of the following: 55

(a) The cost of acquiring, expanding, or enlarging a historic 56
building; 57

(b) Expenditures attributable to work done to facilities 58
related to the building, such as parking lots, sidewalks, and 59
landscaping; 60

(c) New building construction costs. 61

(3) "Owner" of a historic building means a person holding the 62
fee simple interest in the building. "Owner" does not include the 63
state or a state agency, or any political subdivision as defined 64
in section 9.23 of the Revised Code. 65

(4) "Certificate owner" means the owner of a historic 66
building to which a rehabilitation tax credit certificate was 67
issued under this section. 68

(5) "Registered historic district" means a historic district 69
listed in the national register of historic places under 16 U.S.C. 70
470a, a historic district designated by a local government 71
certified under 16 U.S.C. 470a(c), or a local historic district 72
certified under 36 C.F.R. 67.8 and 67.9. 73

(6) "Rehabilitation" means the process of repairing or 74
altering a historic building or buildings, making possible an 75
efficient use while preserving those portions and features of the 76
building and its site and environment that are significant to its 77
historic, architectural, and cultural values. 78

(7) "Rehabilitation period" means one of the following: 79

(a) If the rehabilitation initially was not planned to be 80
completed in stages, a period chosen by the owner not to exceed 81
twenty-four months during which rehabilitation occurs; 82

(b) If the rehabilitation initially was planned to be 83
completed in stages, a period chosen by the owner not to exceed 84
sixty months during which rehabilitation occurs. 85

(8) "State historic preservation officer" or "officer" means 86
the state historic preservation officer appointed by the governor 87
under 16 U.S.C. 470a. 88

(9) "Application period" means ~~either~~ any of the following 89
time periods ~~during for~~ for which an application for a rehabilitation 90
tax credit certificate may be filed under this section: 91

(a) July 1, 2007, through June 30, 2008; 92

(b) ~~July 1, 2008, through June 30, 2009~~ July 1, 2009, through 93
June 30, 2010; 94

(c) July 1, 2010, through June 30, 2011. 95

(B) ~~On or after July 1, 2007, but before July 1, 2009~~ For any 96
application period, the owner of a historic building may apply to 97
the state historic preservation officer for a rehabilitation tax 98
credit certificate for qualified rehabilitation expenditures paid 99
or incurred after April 4, 2007, for rehabilitation of a historic 100
building. The form and manner of filing such applications shall be 101
prescribed by rule of the director of development, and, except as 102
otherwise provided in division (D) of this section, applications 103
expire at the end of each application period. ~~Before July 1, 2007,~~ 104
~~the~~ Each application shall state the amount of qualified 105
rehabilitation expenditures the applicant estimates will be paid 106
or incurred. The director may require applicants to furnish 107
documentation of such estimates. 108

109

The director, after consultation with the tax commissioner 110
and in accordance with Chapter 119. of the Revised Code, shall 111
adopt rules that establish all of the following: 112

(1) Forms and procedures by which applicants may apply for 113
rehabilitation tax credit certificates; 114

(2) Criteria for reviewing, evaluating, and approving 115
applications for certificates within the ~~limitation on the number~~ 116
~~of applications that may be approved in an application period~~ 117
limitations under division (D) of this section, criteria for 118
assuring that the certificates issued encompass a mixture of high 119
and low qualified rehabilitation expenditures, and criteria for 120
issuing certificates under division (C)(3)(b) of this section; 121

(3) Eligibility requirements for obtaining a certificate 122
under this section; 123

(4) The form of rehabilitation tax credit certificates; 124

(5) Reporting requirements and monitoring procedures; 125

(6) Any other rules necessary to implement and administer 126
this section. 127

(C) The state historic preservation officer shall accept 128
applications ~~in the order in which they are filed. Within seven~~ 129
~~days after an application is filed, the officer shall~~ and forward 130
~~it~~ them to the director of development, who shall review the 131
~~application~~ applications and determine whether all of the 132
following criteria are met: 133

(1) That the building that is the subject of the application 134
is a historic building and the applicant is the owner of the 135
building; 136

(2) That the rehabilitation will satisfy standards prescribed 137
by the United States secretary of the interior under 16 U.S.C. 138

470, et seq., as amended, and 36 C.F.R. 67.7 or a successor to
that section;

(3) That receiving a rehabilitation tax credit certificate
under this section is a major factor in:

(a) The applicant's decision to rehabilitate the historic
building; or

(b) To increase the level of investment in such
rehabilitation.

An applicant shall demonstrate to the satisfaction of the
state historic preservation officer and director of development
that the rehabilitation will satisfy the standards described in
division (C)(2) of this section before the applicant begins the
physical rehabilitation of the historic building.

(D) ~~If the (1) The director of development may approve an
application and issue a rehabilitation tax credit certificate to
an applicant only if the director determines that the criteria in
divisions (C)(1), (2), and (3) of this section are met, the
director, in conjunction with the tax commissioner, shall conduct
a cost and benefit analysis for the historic building that is the
subject of an application filed under this section to determine
whether rehabilitation of the historic building, including
activities during the construction phase of the rehabilitation,
will result in a net revenue gain in state and local taxes. The
director shall not approve an application and issue a
rehabilitation tax credit certificate to an applicant unless the
cost and benefit analysis of the historic building determines that
there will be a net revenue gain in state and local taxes once the
building is used. A. The director shall consider the potential
economic impact and the regional distributive balance of the
credits throughout the state.~~

(2) A rehabilitation tax credit certificate shall not be

issued before rehabilitation of a historic building is completed 170
or for an amount greater than the estimated amount furnished by 171
the applicant on the application for such certificate and approved 172
by the director. The director shall not approve more than ~~one~~ 173
~~hundred applications in a total of sixty million dollars of~~ 174
rehabilitation tax credits for an application period. 175

176

(3) Of the sixty million dollars approved for application 177
periods July 1, 2009, through June 30, 2010, and July 1, 2010, 178
through June 30, 2011, thirty million dollars shall be reserved in 179
each application period for the award of rehabilitation tax credit 180
certificates to applicants who filed completed applications before 181
March 21, 2008, who have not withdrawn the application, and who 182
have not yet been approved to receive a certificate, and for whose 183
rehabilitation the director determines meets the criteria in 184
divisions (C)(1), (2), and (3) of this section. If the total 185
amount of credits awarded for such applications is less than 186
thirty million dollars in an application period, the remainder 187
shall be made available for other qualifying applications for that 188
application period. 189

If an applicant whose application is approved for receipt of 190
a rehabilitation tax credit certificate fails to provide to the 191
director of development sufficient evidence of reviewable 192
progress, including a viable financial plan, copies of final 193
construction drawings, and evidence that the applicant has 194
obtained all historic approvals within twelve months after the 195
date the applicant received notification of approval, or if the 196
applicant fails to provide evidence to the director of development 197
that the applicant has secured and closed on financing for the 198
rehabilitation within eighteen months after receiving notification 199
of approval, the director shall notify the applicant that the 200
approval has been rescinded. Credits that would have been 201

available to an applicant whose approval was rescinded shall be 202
available for other qualified applicants. Nothing in this division 203
prohibits an applicant whose approval has been rescinded from 204
submitting a new application for a rehabilitation tax credit 205
certificate. 206

(E) Issuance of a certificate represents a finding by the 207
director of development of the matters described in divisions 208
(C)(1), (2), and (3) of this section only; issuance of a 209
certificate does not represent a verification or certification by 210
the director of the amount of qualified rehabilitation 211
expenditures for which a tax credit may be claimed under section 212
5725.151, 5733.47, or 5747.76 of the Revised Code. The amount of 213
qualified rehabilitation expenditures for which a tax credit may 214
be claimed is subject to inspection and examination by the tax 215
commissioner or employees of the commissioner under section 216
5703.19 of the Revised Code and any other applicable law. Upon the 217
issuance of a certificate, the director shall certify to the tax 218
commissioner, in the form and manner requested by the tax 219
commissioner, the name of the applicant, the amount of qualified 220
rehabilitation expenditures shown on the certificate, and any 221
other information required by the rules adopted under this 222
section. 223

(F)(1) On or before the first day of December in 2007, 2008, 224
~~and~~ 2009, 2010, and 2011, the director of development and tax 225
commissioner jointly shall submit to the president of the senate 226
and the speaker of the house of representatives a report on the 227
tax credit program established under this section and sections 228
5725.151, 5733.47, and 5747.76 of the Revised Code. The report 229
shall present an overview of the program and shall include 230
information on the number of rehabilitation tax credit 231
certificates issued under this section during an application 232
period, an update on the status of each historic building for 233

which an application was approved under this section, the dollar 234
amount of the tax credits granted under sections 5725.151, 235
5733.47, and 5747.76 of the Revised Code, and any other 236
information the director and commissioner consider relevant to the 237
topics addressed in the report. 238

(2) On or before December 1, ~~2010~~ 2012, the director of 239
development and tax commissioner jointly shall submit to the 240
president of the senate and the speaker of the house of 241
representatives a comprehensive report that includes the 242
information required by division (F)(1) of this section and a 243
detailed analysis of the effectiveness of issuing tax credits for 244
rehabilitating historic buildings. The report shall be prepared 245
with the assistance of an economic research organization jointly 246
chosen by the director and commissioner. 247

Sec. 151.01. (A) As used in sections 151.01 to 151.11 and 248
151.40 of the Revised Code and in the applicable bond proceedings 249
unless otherwise provided: 250

(1) "Bond proceedings" means the resolutions, orders, 251
agreements, and credit enhancement facilities, and amendments and 252
supplements to them, or any one or more or combination of them, 253
authorizing, awarding, or providing for the terms and conditions 254
applicable to or providing for the security or liquidity of, the 255
particular obligations, and the provisions contained in those 256
obligations. 257

(2) "Bond service fund" means the respective bond service 258
fund created by section 151.03, 151.04, 151.05, 151.06, 151.07, 259
151.071, 151.08, 151.09, 151.10, 151.11, or 151.40 of the Revised 260
Code, and any accounts in that fund, including all moneys and 261
investments, and earnings from investments, credited and to be 262
credited to that fund and accounts as and to the extent provided 263
in the applicable bond proceedings. 264

(3) "Capital facilities" means capital facilities or projects
as referred to in section 151.03, 151.04, 151.05, 151.06, 151.07,
151.071, 151.08, 151.09, 151.10, 151.11, or 151.40 of the Revised
Code.

(4) "Costs of capital facilities" means the costs of
acquiring, constructing, reconstructing, rehabilitating,
remodeling, renovating, enlarging, improving, equipping, or
furnishing capital facilities, and of the financing of those
costs. "Costs of capital facilities" includes, without limitation,
and in addition to costs referred to in section 151.03, 151.04,
151.05, 151.06, 151.07, 151.071, 151.08, 151.09, 151.10, 151.11,
or 151.40 of the Revised Code, the cost of clearance and
preparation of the site and of any land to be used in connection
with capital facilities, the cost of any indemnity and surety
bonds and premiums on insurance, all related direct administrative
expenses and allocable portions of direct costs of the issuing
authority, costs of engineering and architectural services,
designs, plans, specifications, surveys, and estimates of cost,
financing costs, interest on obligations from their date to the
time when interest is to be paid from sources other than proceeds
of obligations, amounts necessary to establish any reserves as
required by the bond proceedings, the reimbursement of all moneys
advanced or applied by or borrowed from any person or governmental
agency or entity for the payment of any item of costs of capital
facilities, and all other expenses necessary or incident to
planning or determining feasibility or practicability with respect
to capital facilities, and such other expenses as may be necessary
or incident to the acquisition, construction, reconstruction,
rehabilitation, remodeling, renovation, enlargement, improvement,
equipment, and furnishing of capital facilities, the financing of
those costs, and the placing of the capital facilities in use and
operation, including any one, part of, or combination of those
classes of costs and expenses. For purposes of sections 122.085 to

122.0820 of the Revised Code, "costs of capital facilities" 298
includes "allowable costs" as defined in section 122.085 of the 299
Revised Code. 300

(5) "Credit enhancement facilities," "financing costs," and 301
"interest" or "interest equivalent" have the same meanings as in 302
section 133.01 of the Revised Code. 303

(6) "Debt service" means principal, including any mandatory 304
sinking fund or redemption requirements for retirement of 305
obligations, interest and other accreted amounts, interest 306
equivalent, and any redemption premium, payable on obligations. If 307
not prohibited by the applicable bond proceedings, debt service 308
may include costs relating to credit enhancement facilities that 309
are related to and represent, or are intended to provide a source 310
of payment of or limitation on, other debt service. 311

(7) "Issuing authority" means the Ohio public facilities 312
commission created in section 151.02 of the Revised Code for 313
obligations issued under section 151.03, 151.04, 151.05, 151.07, 314
151.071, 151.08, 151.09, 151.10, or 151.11 of the Revised Code, or 315
the treasurer of state, or the officer who by law performs the 316
functions of that office, for obligations issued under section 317
151.06 or 151.40 of the Revised Code. 318

(8) "Net proceeds" means amounts received from the sale of 319
obligations, excluding amounts used to refund or retire 320
outstanding obligations, amounts required to be deposited into 321
special funds pursuant to the applicable bond proceedings, and 322
amounts to be used to pay financing costs. 323

(9) "Obligations" means bonds, notes, or other evidences of 324
obligation of the state, including any appertaining interest 325
coupons, issued under Section 2k, 2l, 2m, 2n, 2o, 2p, or 15 of 326
Article VIII, Ohio Constitution, and pursuant to sections 151.01 327
to 151.11 or 151.40 of the Revised Code or other general assembly 328

authorization. 329

(10) "Principal amount" means the aggregate of the amount as 330
stated or provided for in the applicable bond proceedings as the 331
amount on which interest or interest equivalent on particular 332
obligations is initially calculated. Principal amount does not 333
include any premium paid to the state by the initial purchaser of 334
the obligations. "Principal amount" of a capital appreciation 335
bond, as defined in division (C) of section 3334.01 of the Revised 336
Code, means its face amount, and "principal amount" of a zero 337
coupon bond, as defined in division (J) of section 3334.01 of the 338
Revised Code, means the discounted offering price at which the 339
bond is initially sold to the public, disregarding any purchase 340
price discount to the original purchaser, if provided for pursuant 341
to the bond proceedings. 342

(11) "Special funds" or "funds," unless the context indicates 343
otherwise, means the bond service fund, and any other funds, 344
including any reserve funds, created under the bond proceedings 345
and stated to be special funds in those proceedings, including 346
moneys and investments, and earnings from investments, credited 347
and to be credited to the particular fund. Special funds do not 348
include the school building program assistance fund created by 349
section 3318.25 of the Revised Code, the higher education 350
improvement fund created by division (F) of section 154.21 of the 351
Revised Code, the highway capital improvement bond fund created by 352
section 5528.53 of the Revised Code, the state parks and natural 353
resources fund created by section 1557.02 of the Revised Code, the 354
coal research and development fund created by section 1555.15 of 355
the Revised Code, the clean Ohio conservation fund created by 356
section 164.27 of the Revised Code, the clean Ohio revitalization 357
fund created by section 122.658 of the Revised Code, the job ready 358
site development fund created by section 122.0820 of the Revised 359
Code, the third frontier research and development fund created by 360

section 184.19 of the Revised Code, the third frontier research 361
and development taxable bond fund created by section 184.191 of 362
the Revised Code, or other funds created by the bond proceedings 363
that are not stated by those proceedings to be special funds. 364

(B) Subject to Section 21, 2m, 2n, 2o, 2p, or 15, and Section 365
17, of Article VIII, Ohio Constitution, the state, by the issuing 366
authority, is authorized to issue and sell, as provided in 367
sections 151.03 to 151.11 or 151.40 of the Revised Code, and in 368
respective aggregate principal amounts as from time to time 369
provided or authorized by the general assembly, general 370
obligations of this state for the purpose of paying costs of 371
capital facilities or projects identified by or pursuant to 372
general assembly action. 373

(C) Each issue of obligations shall be authorized by 374
resolution or order of the issuing authority. The bond proceedings 375
shall provide for or authorize the manner for determining the 376
principal amount or maximum principal amount of obligations of an 377
issue, the principal maturity or maturities, the interest rate or 378
rates, the date of and the dates of payment of interest on the 379
obligations, their denominations, and the place or places of 380
payment of debt service which may be within or outside the state. 381
Unless otherwise provided by law, the latest principal maturity 382
may not be later than the earlier of the thirty-first day of 383
December of the twenty-fifth calendar year after the year of 384
issuance of the particular obligations or of the twenty-fifth 385
calendar year after the year in which the original obligation to 386
pay was issued or entered into. Sections 9.96, 9.98, 9.981, 9.982, 387
and 9.983 of the Revised Code apply to obligations. The purpose of 388
the obligations may be stated in the bond proceedings in general 389
terms, such as, as applicable, "financing or assisting in the 390
financing of projects as provided in Section 21 of Article VIII, 391
Ohio Constitution," "financing or assisting in the financing of 392

highway capital improvement projects as provided in Section 2m of 393
Article VIII, Ohio Constitution," "paying costs of capital 394
facilities for a system of common schools throughout the state as 395
authorized by Section 2n of Article VIII, Ohio Constitution," 396
"paying costs of capital facilities for state-supported and 397
state-assisted institutions of higher education as authorized by 398
Section 2n of Article VIII, Ohio Constitution," "paying costs of 399
coal research and development as authorized by Section 15 of 400
Article VIII, Ohio Constitution," "financing or assisting in the 401
financing of local subdivision capital improvement projects as 402
authorized by Section 2m of Article VIII, Ohio Constitution," 403
"paying costs of conservation projects as authorized by Section 2o 404
of Article VIII, Ohio Constitution," "paying costs of 405
revitalization projects as authorized by Section 2o of Article 406
VIII, Ohio Constitution," "paying costs of preparing sites for 407
industry, commerce, distribution, or research and development as 408
authorized by Section 2p of Article VIII, Ohio Constitution," or 409
"paying costs of research and development as authorized by Section 410
2p of Article VIII, Ohio Constitution." 411

(D) The issuing authority may appoint or provide for the 412
appointment of paying agents, bond registrars, securities 413
depositories, clearing corporations, and transfer agents, and may 414
without need for any other approval retain or contract for the 415
services of underwriters, investment bankers, financial advisers, 416
accounting experts, marketing, remarketing, indexing, and 417
administrative agents, other consultants, and independent 418
contractors, including printing services, as are necessary in the 419
judgment of the issuing authority to carry out the issuing 420
authority's functions under this chapter. When the issuing 421
authority is the Ohio public facilities commission, the issuing 422
authority also may without need for any other approval retain or 423
contract for the services of attorneys and other professionals for 424
that purpose. Financing costs are payable, as may be provided in 425

the bond proceedings, from the proceeds of the obligations, from 426
special funds, or from other moneys available for the purpose. 427

(E) The bond proceedings may contain additional provisions 428
customary or appropriate to the financing or to the obligations or 429
to particular obligations including, but not limited to, 430
provisions for: 431

(1) The redemption of obligations prior to maturity at the 432
option of the state or of the holder or upon the occurrence of 433
certain conditions, and at particular price or prices and under 434
particular terms and conditions; 435

(2) The form of and other terms of the obligations; 436

(3) The establishment, deposit, investment, and application 437
of special funds, and the safeguarding of moneys on hand or on 438
deposit, in lieu of the applicability of provisions of Chapter 439
131. or 135. of the Revised Code, but subject to any special 440
provisions of sections 151.01 to 151.11 or 151.40 of the Revised 441
Code with respect to the application of particular funds or 442
moneys. Any financial institution that acts as a depository of any 443
moneys in special funds or other funds under the bond proceedings 444
may furnish indemnifying bonds or pledge securities as required by 445
the issuing authority. 446

(4) Any or every provision of the bond proceedings being 447
binding upon the issuing authority and upon such governmental 448
agency or entity, officer, board, commission, authority, agency, 449
department, institution, district, or other person or body as may 450
from time to time be authorized to take actions as may be 451
necessary to perform all or any part of the duty required by the 452
provision; 453

(5) The maintenance of each pledge or instrument comprising 454
part of the bond proceedings until the state has fully paid or 455
provided for the payment of the debt service on the obligations or 456

met other stated conditions; 457

(6) In the event of default in any payments required to be 458
made by the bond proceedings, or by any other agreement of the 459
issuing authority made as part of a contract under which the 460
obligations were issued or secured, including a credit enhancement 461
facility, the enforcement of those payments by mandamus, a suit in 462
equity, an action at law, or any combination of those remedial 463
actions; 464

(7) The rights and remedies of the holders or owners of 465
obligations or of book-entry interests in them, and of third 466
parties under any credit enhancement facility, and provisions for 467
protecting and enforcing those rights and remedies, including 468
limitations on rights of individual holders or owners; 469

(8) The replacement of mutilated, destroyed, lost, or stolen 470
obligations; 471

(9) The funding, refunding, or advance refunding, or other 472
provision for payment, of obligations that will then no longer be 473
outstanding for purposes of this section or of the applicable bond 474
proceedings; 475

(10) Amendment of the bond proceedings; 476

(11) Any other or additional agreements with the owners of 477
obligations, and such other provisions as the issuing authority 478
determines, including limitations, conditions, or qualifications, 479
relating to any of the foregoing. 480

(F) The great seal of the state or a facsimile of it may be 481
affixed to or printed on the obligations. The obligations 482
requiring execution by or for the issuing authority shall be 483
signed as provided in the bond proceedings. Any obligations may be 484
signed by the individual who on the date of execution is the 485
authorized signer although on the date of these obligations that 486
individual is not an authorized signer. In case the individual 487

whose signature or facsimile signature appears on any obligation 488
ceases to be an authorized signer before delivery of the 489
obligation, that signature or facsimile is nevertheless valid and 490
sufficient for all purposes as if that individual had remained the 491
authorized signer until delivery. 492

(G) Obligations are investment securities under Chapter 1308. 493
of the Revised Code. Obligations may be issued in bearer or in 494
registered form, registrable as to principal alone or as to both 495
principal and interest, or both, or in certificated or 496
uncertificated form, as the issuing authority determines. 497
Provision may be made for the exchange, conversion, or transfer of 498
obligations and for reasonable charges for registration, exchange, 499
conversion, and transfer. Pending preparation of final 500
obligations, the issuing authority may provide for the issuance of 501
interim instruments to be exchanged for the final obligations. 502

(H) Obligations may be sold at public sale or at private 503
sale, in such manner, and at such price at, above or below par, 504
all as determined by and provided by the issuing authority in the 505
bond proceedings. 506

(I) Except to the extent that rights are restricted by the 507
bond proceedings, any owner of obligations or provider of a credit 508
enhancement facility may by any suitable form of legal proceedings 509
protect and enforce any rights relating to obligations or that 510
facility under the laws of this state or granted by the bond 511
proceedings. Those rights include the right to compel the 512
performance of all applicable duties of the issuing authority and 513
the state. Each duty of the issuing authority and that authority's 514
officers, staff, and employees, and of each state entity or 515
agency, or using district or using institution, and its officers, 516
members, staff, or employees, undertaken pursuant to the bond 517
proceedings, is hereby established as a duty of the entity or 518
individual having authority to perform that duty, specifically 519

enjoined by law and resulting from an office, trust, or station 520
within the meaning of section 2731.01 of the Revised Code. The 521
individuals who are from time to time the issuing authority, 522
members or officers of the issuing authority, or those members' 523
designees acting pursuant to section 151.02 of the Revised Code, 524
or the issuing authority's officers, staff, or employees, are not 525
liable in their personal capacities on any obligations or 526
otherwise under the bond proceedings. 527

(J)(1) Subject to Section 2k, 2l, 2m, 2n, 2o, 2p, or 15, and 528
Section 17, of Article VIII, Ohio Constitution and sections 151.01 529
to 151.11 or 151.40 of the Revised Code, the issuing authority 530
may, in addition to the authority referred to in division (B) of 531
this section, authorize and provide for the issuance of: 532

(a) Obligations in the form of bond anticipation notes, and 533
may provide for the renewal of those notes from time to time by 534
the issuance of new notes. The holders of notes or appertaining 535
interest coupons have the right to have debt service on those 536
notes paid solely from the moneys and special funds that are or 537
may be pledged to that payment, including the proceeds of bonds or 538
renewal notes or both, as the issuing authority provides in the 539
bond proceedings authorizing the notes. Notes may be additionally 540
secured by covenants of the issuing authority to the effect that 541
the issuing authority and the state will do all things necessary 542
for the issuance of bonds or renewal notes in such principal 543
amount and upon such terms as may be necessary to provide moneys 544
to pay when due the debt service on the notes, and apply their 545
proceeds to the extent necessary, to make full and timely payment 546
of debt service on the notes as provided in the applicable bond 547
proceedings. In the bond proceedings authorizing the issuance of 548
bond anticipation notes the issuing authority shall set forth for 549
the bonds anticipated an estimated schedule of annual principal 550
payments the latest of which shall be no later than provided in 551

division (C) of this section. While the notes are outstanding 552
there shall be deposited, as shall be provided in the bond 553
proceedings for those notes, from the sources authorized for 554
payment of debt service on the bonds, amounts sufficient to pay 555
the principal of the bonds anticipated as set forth in that 556
estimated schedule during the time the notes are outstanding, 557
which amounts shall be used solely to pay the principal of those 558
notes or of the bonds anticipated. 559

(b) Obligations for the refunding, including funding and 560
retirement, and advance refunding with or without payment or 561
redemption prior to maturity, of any obligations previously 562
issued. Refunding obligations may be issued in amounts sufficient 563
to pay or to provide for repayment of the principal amount, 564
including principal amounts maturing prior to the redemption of 565
the remaining prior obligations, any redemption premium, and 566
interest accrued or to accrue to the maturity or redemption date 567
or dates, payable on the prior obligations, and related financing 568
costs and any expenses incurred or to be incurred in connection 569
with that issuance and refunding. Subject to the applicable bond 570
proceedings, the portion of the proceeds of the sale of refunding 571
obligations issued under division (J)(1)(b) of this section to be 572
applied to debt service on the prior obligations shall be credited 573
to an appropriate separate account in the bond service fund and 574
held in trust for the purpose by the issuing authority or by a 575
corporate trustee. Obligations authorized under this division 576
shall be considered to be issued for those purposes for which the 577
prior obligations were issued. 578

(2) Except as otherwise provided in sections 151.01 to 151.11 579
or 151.40 of the Revised Code, bonds or notes authorized pursuant 580
to division (J) of this section are subject to the provisions of 581
those sections pertaining to obligations generally. 582

(3) The principal amount of refunding or renewal obligations 583

issued pursuant to division (J) of this section shall be in 584
addition to the amount authorized by the general assembly as 585
referred to in division (B) of the following sections: section 586
151.03, 151.04, 151.05, 151.06, 151.07, 151.071, 151.08, 151.09, 587
151.10, 151.11, or 151.40 of the Revised Code. 588

(K) Obligations are lawful investments for banks, savings and 589
loan associations, credit union share guaranty corporations, trust 590
companies, trustees, fiduciaries, insurance companies, including 591
domestic for life and domestic not for life, trustees or other 592
officers having charge of sinking and bond retirement or other 593
special funds of the state and political subdivisions and taxing 594
districts of this state, the sinking fund, the administrator of 595
workers' compensation subject to the approval of the workers' 596
compensation board, the state teachers retirement system, the 597
public employees retirement system, the school employees 598
retirement system, and the Ohio police and fire pension fund, 599
notwithstanding any other provisions of the Revised Code or rules 600
adopted pursuant to those provisions by any state agency with 601
respect to investments by them, and are also acceptable as 602
security for the repayment of the deposit of public moneys. The 603
exemptions from taxation in Ohio as provided for in particular 604
sections of the Ohio Constitution and section 5709.76 of the 605
Revised Code apply to the obligations. 606

(L)(1) Unless otherwise provided or provided for in any 607
applicable bond proceedings, moneys to the credit of or in a 608
special fund shall be disbursed on the order of the issuing 609
authority. No such order is required for the payment, from the 610
bond service fund or other special fund, when due of debt service 611
or required payments under credit enhancement facilities. 612

(2) Payments received by the state under interest rate hedges 613
entered into as credit enhancement facilities under this chapter 614
shall be deposited to the credit of the bond service fund for the 615

obligations to which those credit enhancement facilities relate. 616

(M) The full faith and credit, revenue, and taxing power of 617
the state are and shall be pledged to the timely payment of debt 618
service on outstanding obligations as it comes due, all in 619
accordance with Section 2k, 2l, 2m, 2n, 2o, 2p, or 15 of Article 620
VIII, Ohio Constitution, and section 151.03, 151.04, 151.05, 621
151.06, 151.07, 151.071, 151.08, 151.09, 151.10, or 151.11 of the 622
Revised Code. Moneys referred to in Section 5a of Article XII, 623
Ohio Constitution, may not be pledged or used for the payment of 624
debt service except on obligations referred to in section 151.06 625
of the Revised Code. Net state lottery proceeds, as provided for 626
and referred to in section 3770.06 of the Revised Code, may not be 627
pledged or used for the payment of debt service except on 628
obligations referred to in section 151.03 of the Revised Code. The 629
state covenants, and that covenant shall be controlling 630
notwithstanding any other provision of law, that the state and the 631
applicable officers and agencies of the state, including the 632
general assembly, shall, so long as any obligations are 633
outstanding in accordance with their terms, maintain statutory 634
authority for and cause to be levied, collected and applied 635
sufficient pledged excises, taxes, and revenues of the state so 636
that the revenues shall be sufficient in amounts to pay debt 637
service when due, to establish and maintain any reserves and other 638
requirements, and to pay financing costs, including costs of or 639
relating to credit enhancement facilities, all as provided for in 640
the bond proceedings. Those excises, taxes, and revenues are and 641
shall be deemed to be levied and collected, in addition to the 642
purposes otherwise provided for by law, to provide for the payment 643
of debt service and financing costs in accordance with sections 644
151.01 to 151.11 of the Revised Code and the bond proceedings. 645

(N) The general assembly may from time to time repeal or 646
reduce any excise, tax, or other source of revenue pledged to the 647

payment of the debt service pursuant to Section 2k, 2l, 2m, 2n, 648
2o, 2p, or 15 of Article VIII, Ohio Constitution, and sections 649
151.01 to 151.11 or 151.40 of the Revised Code, and may levy, 650
collect and apply any new or increased excise, tax, or revenue to 651
meet the pledge, to the payment of debt service on outstanding 652
obligations, of the state's full faith and credit, revenue and 653
taxing power, or of designated revenues and receipts, except fees, 654
excises or taxes referred to in Section 5a of Article XII, Ohio 655
Constitution, for other than obligations referred to in section 656
151.06 of the Revised Code and except net state lottery proceeds 657
for other than obligations referred to in section 151.03 of the 658
Revised Code. Nothing in division (N) of this section authorizes 659
any impairment of the obligation of this state to levy and collect 660
sufficient excises, taxes, and revenues to pay debt service on 661
obligations outstanding in accordance with their terms. 662

(O) Each bond service fund is a trust fund and is hereby 663
pledged to the payment of debt service on the applicable 664
obligations. Payment of that debt service shall be made or 665
provided for by the issuing authority in accordance with the bond 666
proceedings without necessity for any act of appropriation. The 667
bond proceedings may provide for the establishment of separate 668
accounts in the bond service fund and for the application of those 669
accounts only to debt service on specific obligations, and for 670
other accounts in the bond service fund within the general 671
purposes of that fund. 672

(P) Subject to the bond proceedings pertaining to any 673
obligations then outstanding in accordance with their terms, the 674
issuing authority may in the bond proceedings pledge all, or such 675
portion as the issuing authority determines, of the moneys in the 676
bond service fund to the payment of debt service on particular 677
obligations, and for the establishment and maintenance of any 678
reserves for payment of particular debt service. 679

(Q) The issuing authority shall by the fifteenth day of July 680
of each fiscal year, certify or cause to be certified to the 681
office of budget and management the total amount of moneys 682
required during the current fiscal year to meet in full all debt 683
service on the respective obligations and any related financing 684
costs payable from the applicable bond service fund and not from 685
the proceeds of refunding or renewal obligations. The issuing 686
authority shall make or cause to be made supplemental 687
certifications to the office of budget and management for each 688
debt service payment date and at such other times during each 689
fiscal year as may be provided in the bond proceedings or 690
requested by that office. Debt service, costs of credit 691
enhancement facilities, and other financing costs shall be set 692
forth separately in each certification. If and so long as the 693
moneys to the credit of the bond service fund, together with any 694
other moneys available for the purpose, are insufficient to meet 695
in full all payments when due of the amount required as stated in 696
the certificate or otherwise, the office of budget and management 697
shall at the times as provided in the bond proceedings, and 698
consistent with any particular provisions in sections 151.03 to 699
151.11 and 151.40 of the Revised Code, transfer a sufficient 700
amount to the bond service fund from the pledged revenues in the 701
case of obligations issued pursuant to section 151.40 of the 702
Revised Code, and in the case of other obligations from the 703
revenues derived from excises, taxes, and other revenues, 704
including net state lottery proceeds in the case of obligations 705
referred to in section 151.03 of the Revised Code. 706

(R) Unless otherwise provided in any applicable bond 707
proceedings, moneys to the credit of special funds may be invested 708
by or on behalf of the state only in one or more of the following: 709

(1) Notes, bonds, or other direct obligations of the United 710
States or of any agency or instrumentality of the United States, 711

or in no-front-end-load money market mutual funds consisting 712
exclusively of those obligations, or in repurchase agreements, 713
including those issued by any fiduciary, secured by those 714
obligations, or in collective investment funds consisting 715
exclusively of those obligations; 716

(2) Obligations of this state or any political subdivision of 717
this state; 718

(3) Certificates of deposit of any national bank located in 719
this state and any bank, as defined in section 1101.01 of the 720
Revised Code, subject to inspection by the superintendent of 721
financial institutions; 722

(4) The treasurer of state's pooled investment program under 723
section 135.45 of the Revised Code. 724

The income from investments referred to in division (R) of 725
this section shall, unless otherwise provided in sections 151.01 726
to 151.11 or 151.40 of the Revised Code, be credited to special 727
funds or otherwise as the issuing authority determines in the bond 728
proceedings. Those investments may be sold or exchanged at times 729
as the issuing authority determines, provides for, or authorizes. 730

(S) The treasurer of state shall have responsibility for 731
keeping records, making reports, and making payments, relating to 732
any arbitrage rebate requirements under the applicable bond 733
proceedings. 734

Sec. 151.071. (A) As used in this section: 735

(1) "Coal research and development" means inquiry, 736
experimentation, or demonstration to advance basic scientific or 737
technical knowledge, or the application, adaptation, or use of 738
existing or newly discovered scientific or technical knowledge, 739
regarding the beneficiation of Ohio coal before combustion, 740
conversion of Ohio coal to other fuels, the control of emissions 741

of sulfur compounds resulting from the use of Ohio coal through 742
the removal of sulfur compounds and other pollutants before, 743
during, or after combustion, or other inquiry, experimentation, or 744
commercial-scale demonstration, directed toward the utilization of 745
Ohio coal in an environmentally acceptable manner as a fuel or 746
chemical feedstock. 747

(2) "Coal research and development facilities" means 748
buildings, structures, and other improvements, and equipment and 749
other property, real and personal, or the modification or 750
replacement of property, for coal research and development, 751
including, without limitation, research, pilot, and 752
commercial-scale demonstration facilities and, when necessary or 753
appropriate to demonstrate the commercial acceptability of a 754
specific technology, up to three installations within this state 755
utilizing the specific technology that enhances the market for, or 756
marketability of, Ohio coal, and further including any property or 757
system to be used wholly or partially for that purpose, whether or 758
not another purpose is also served, and any property or system 759
incidental to or which pertains to the purpose of coal research 760
and development. Coal research and development facilities as 761
defined in this division are hereby determined to be those which 762
qualify for grants, loans, and loan guarantees under Section 15 of 763
Article VIII, Ohio Constitution. 764

(3) "Costs of capital facilities" or "costs of projects" 765
includes related direct administrative expenses and allocable 766
portions of direct costs of the third frontier commission, the 767
cost of demolishing or removing any buildings or structures on 768
land acquired, including the cost of acquiring any lands to which 769
such buildings or structures may be moved, the cost of all 770
machinery, furnishings, and equipment, surveys, estimates of cost 771
and revenues, working capital, other expenses necessary to 772
determining the feasibility or practicability of acquiring or 773

constructing such project, and such other expense as may be 774
necessary to the acquisition or construction of the project, the 775
financing of such acquisition or construction, and the financing 776
of the placing of such project in operation. Any obligation, cost, 777
or expense incurred by any person or educational or scientific 778
institution for surveys, borings, preparation of plans and 779
specifications, and other engineering services, or any other cost 780
described above, in connection with the acquisition or 781
construction of a project may be regarded as a part of the cost of 782
that project. 783

(4) "Obligations" means obligations as defined in section 784
151.01 of the Revised Code issued to pay costs of projects. 785

(5) "Project" means any coal research and development, or any 786
coal research and development facility, both as defined in this 787
section, including undivided or other interests, acquired or to be 788
acquired, constructed or to be constructed, or operating or to be 789
operated by a person doing business in this state or by an 790
educational or scientific institution located in this state with 791
all or a part of the cost of the project being paid from a loan or 792
grant from the third frontier commission or a loan guaranteed by 793
the commission under section 184.35 of the Revised Code, including 794
all buildings and facilities that the commission determines 795
necessary for the operation of the project, together with all 796
property, rights, easements, and interests that may be required 797
for the operation of the project. 798

(B) The issuing authority shall issue obligations to pay 799
costs of projects pursuant to Section 15 of Article VIII, Ohio 800
Constitution, section 151.01 of the Revised Code, and this section 801
upon certification by the director of development, after 802
consultation with the third frontier commission of the amount of 803
moneys or additional moneys needed in the third frontier coal 804
research and development fund for the purpose of making grants or 805

loans for allowable costs of projects, or needed for capitalized 806
interest, for funding reserves, or providing moneys for loan 807
guarantees under section 184.35 of the Revised Code. 808

(C) Net proceeds of obligations shall be deposited into the 809
third frontier coal research and development fund created by 810
section 184.36 of the Revised Code. 811

(D) There is hereby created in the state treasury the third 812
frontier coal research and development bond service fund. All 813
moneys received by the state and required by the bond proceedings, 814
consistent with sections 151.01 and 151.071 of the Revised Code, 815
to be deposited, transferred, or credited to the bond service 816
fund, and all other moneys transferred or allocated to or received 817
for the purposes of that fund, shall be deposited and credited to 818
the bond service fund, subject to any applicable provisions of the 819
bond proceedings but without necessity for any act of 820
appropriation. During the period beginning with the date of the 821
first issuance of obligations and continuing during the time that 822
any obligations are outstanding in accordance with their terms, so 823
long as moneys in the bond service fund are insufficient to pay 824
debt service when due on those obligations payable from that fund 825
(except the principal amounts of bond anticipation notes payable 826
from the proceeds of renewal notes or bonds anticipated) and due 827
in the particular fiscal year, a sufficient amount of revenues of 828
the state is committed and, without necessity for further act of 829
appropriation, shall be paid to the bond service fund for the 830
purpose of paying that debt service when due. 831

Sec. 164.28. The local infrastructure development fund is 832
hereby created in the state treasury. The fund shall consist of 833
cash transferred from the jobs fund created in the state treasury 834
by Section 4 of Sub. H.B. 544 of the 127th general assembly. Money 835
in the fund shall be used to provide grants for local 836

infrastructure development and for capital improvement projects. 837
All investment earnings of the fund shall be credited to the fund. 838

Sec. 166.01. As used in this chapter: 839

(A) "Allowable costs" means all or part of the costs of 840
project facilities, eligible projects, eligible innovation 841
projects, ~~or~~ eligible research and development projects, eligible 842
advanced energy projects, or eligible logistics and distribution 843
projects, including costs of acquiring, constructing, 844
reconstructing, rehabilitating, renovating, enlarging, improving, 845
equipping, or furnishing project facilities, eligible projects, 846
eligible innovation projects, ~~or~~ eligible research and development 847
projects, eligible advanced energy projects, or eligible logistics 848
and distribution projects, site clearance and preparation, 849
supplementing and relocating public capital improvements or 850
utility facilities, designs, plans, specifications, surveys, 851
studies, and estimates of costs, expenses necessary or incident to 852
determining the feasibility or practicability of assisting an 853
eligible project, an eligible innovation project, ~~or~~ an eligible 854
research and development project, an eligible advanced energy 855
project, or an eligible logistics and distribution project, or 856
providing project facilities or facilities related to an eligible 857
project, an eligible innovation project ~~or~~, an eligible research 858
and development project, an eligible advanced energy project, or 859
an eligible logistics and distribution project, architectural, 860
engineering, and legal services fees and expenses, the costs of 861
conducting any other activities as part of a voluntary action, and 862
such other expenses as may be necessary or incidental to the 863
establishment or development of an eligible project, an eligible 864
innovation project, ~~or~~ an eligible research and development 865
project, an eligible advanced energy project, or an eligible 866
logistics and distribution project, and reimbursement of moneys 867
advanced or applied by any governmental agency or other person for 868

allowable costs. 869

(B) "Allowable innovation costs" includes allowable costs of 870
eligible innovation projects and, in addition, includes the costs 871
of research and development of eligible innovation projects; 872
obtaining or creating any requisite software or computer hardware 873
related to an eligible innovation project or the products or 874
services associated therewith; testing (including, without 875
limitation, quality control activities necessary for initial 876
production), perfecting, and marketing of such products and 877
services; creating and protecting intellectual property related to 878
an eligible innovation project or any products or services related 879
thereto, including costs of securing appropriate patent, 880
trademark, trade secret, trade dress, copyright, or other form of 881
intellectual property protection for an eligible innovation 882
project or related products and services; all to the extent that 883
such expenditures could be capitalized under then-applicable 884
generally accepted accounting principles; and the reimbursement of 885
moneys advanced or applied by any governmental agency or other 886
person for allowable innovation costs. 887

(C) "Eligible innovation project" includes an eligible 888
project, including any project facilities associated with an 889
eligible innovation project and, in addition, includes all 890
tangible and intangible property related to a new product or 891
process based on new technology or the creative application of 892
existing technology, including research and development, product 893
or process testing, quality control, market research, and related 894
activities, that is to be acquired, established, expanded, 895
remodeled, rehabilitated, or modernized for industry, commerce, 896
distribution, or research, or any combination thereof, the 897
operation of which, alone or in conjunction with other eligible 898
projects, eligible innovation projects, or innovation property, 899
will create new jobs or preserve existing jobs and employment 900

opportunities and improve the economic welfare of the people of 901
the state. 902

(D) "Eligible project" means project facilities to be 903
acquired, established, expanded, remodeled, rehabilitated, or 904
modernized for industry, commerce, distribution, or research, or 905
any combination thereof, the operation of which, alone or in 906
conjunction with other facilities, will create new jobs or 907
preserve existing jobs and employment opportunities and improve 908
the economic welfare of the people of the state. "Eligible 909
project" includes, without limitation, a voluntary action. For 910
purposes of this division, "new jobs" does not include existing 911
jobs transferred from another facility within the state, and 912
"existing jobs" includes only those existing jobs with work places 913
within the municipal corporation or unincorporated area of the 914
county in which the eligible project is located. 915

"Eligible project" does not include project facilities to be 916
acquired, established, expanded, remodeled, rehabilitated, or 917
modernized for industry, commerce, distribution, or research, or 918
any combination of industry, commerce, distribution, or research, 919
if the project facilities consist solely of 920
point-of-final-purchase retail facilities. If the project 921
facilities consist of both point-of-final-purchase retail 922
facilities and nonretail facilities, only the portion of the 923
project facilities consisting of nonretail facilities is an 924
eligible project. If a warehouse facility is part of a 925
point-of-final-purchase retail facility and supplies only that 926
facility, the warehouse facility is not an eligible project. 927
Catalog distribution facilities are not considered 928
point-of-final-purchase retail facilities for purposes of this 929
paragraph, and are eligible projects. 930

(E) "Eligible research and development project" means an 931
eligible project, including project facilities, comprising, 932

within, or related to, a facility or portion of a facility at 933
which research is undertaken for the purpose of discovering 934
information that is technological in nature and the application of 935
which is intended to be useful in the development of a new or 936
improved product, process, technique, formula, or invention, a new 937
product or process based on new technology, or the creative 938
application of existing technology. 939

(F) "Financial assistance" means inducements under division 940
(B) of section 166.02 of the Revised Code, loan guarantees under 941
section 166.06 of the Revised Code, and direct loans under section 942
166.07 of the Revised Code. 943

(G) "Governmental action" means any action by a governmental 944
agency relating to the establishment, development, or operation of 945
an eligible project, eligible innovation project, ~~or~~ eligible 946
research and development project, eligible advanced energy 947
project, or eligible logistics and distribution project, and 948
project facilities that the governmental agency acting has 949
authority to take or provide for the purpose under law, including, 950
but not limited to, actions relating to contracts and agreements, 951
zoning, building, permits, acquisition and disposition of 952
property, public capital improvements, utility and transportation 953
service, taxation, employee recruitment and training, and liaison 954
and coordination with and among governmental agencies. 955
956

(H) "Governmental agency" means the state and any state 957
department, division, commission, institution or authority; a 958
municipal corporation, county, or township, and any agency 959
thereof, and any other political subdivision or public corporation 960
or the United States or any agency thereof; any agency, 961
commission, or authority established pursuant to an interstate 962
compact or agreement; and any combination of the above. 963

(I) "Innovation financial assistance" means inducements under 964

division (B) of section 166.12 of the Revised Code, innovation 965
Ohio loan guarantees under section 166.15 of the Revised Code, and 966
innovation Ohio loans under section 166.16 of the Revised Code. 967

(J) "Innovation Ohio loan guarantee reserve requirement" 968
means, at any time, with respect to innovation loan guarantees 969
made under section 166.15 of the Revised Code, a balance in the 970
innovation Ohio loan guarantee fund equal to the greater of twenty 971
per cent of the then-outstanding principal amount of all 972
outstanding innovation loan guarantees made pursuant to section 973
166.15 of the Revised Code or fifty per cent of the principal 974
amount of the largest outstanding guarantee made pursuant to 975
section 166.15 of the Revised Code. 976

(K) "Innovation property" includes property and also includes 977
software, inventory, licenses, contract rights, goodwill, 978
intellectual property, including without limitation, patents, 979
patent applications, trademarks and service marks, and trade 980
secrets, and other tangible and intangible property, and any 981
rights and interests in or connected to the foregoing. 982

(L) "Loan guarantee reserve requirement" means, at any time, 983
with respect to loan guarantees made under section 166.06 of the 984
Revised Code, a balance in the loan guarantee fund equal to the 985
greater of twenty per cent of the then-outstanding principal 986
amount of all outstanding guarantees made pursuant to section 987
166.06 of the Revised Code or fifty per cent of the principal 988
amount of the largest outstanding guarantee made pursuant to 989
section 166.06 of the Revised Code. 990

(M) "Person" means any individual, firm, partnership, 991
association, corporation, or governmental agency, and any 992
combination thereof. 993

(N) "Project facilities" means buildings, structures, and 994
other improvements, and equipment and other property, excluding 995

small tools, supplies, and inventory, and any one, part of, or 996
combination of the above, comprising all or part of, or serving or 997
being incidental to, an eligible project, an eligible innovation 998
project, ~~or~~ an eligible research and development project, an 999
eligible advanced energy project, or an eligible logistics and 1000
distribution project, including, but not limited to, public 1001
capital improvements. 1002

(O) "Property" means real and personal property and interests 1003
therein. 1004

(P) "Public capital improvements" means capital improvements 1005
or facilities that any governmental agency has authority to 1006
acquire, pay the costs of, own, maintain, or operate, or to 1007
contract with other persons to have the same done, including, but 1008
not limited to, highways, roads, streets, water and sewer 1009
facilities, railroad and other transportation facilities, and air 1010
and water pollution control and solid waste disposal facilities. 1011
For purposes of this division, "air pollution control facilities" 1012
includes, without limitation, solar, geothermal, biofuel, biomass, 1013
wind, hydro, wave, and other advanced energy projects as defined 1014
in section 184.30 of the Revised Code. 1015

(Q) "Research and development financial assistance" means 1016
inducements under section 166.17 of the Revised Code, research and 1017
development loans under section 166.21 of the Revised Code, and 1018
research and development tax credits under sections 5733.352 and 1019
5747.331 of the Revised Code. 1020

(R) "Targeted innovation industry sectors" means industry 1021
sectors involving the production or use of advanced materials, 1022
instruments, controls and electronics, power and propulsion, 1023
biosciences, and information technology, or such other sectors as 1024
may be designated by the director of development. 1025

(S) "Voluntary action" means a voluntary action, as defined 1026

in section 3746.01 of the Revised Code, that is conducted under 1027
the voluntary action program established in Chapter 3746. of the 1028
Revised Code. 1029

(T) "Project financing obligations" means obligations issued 1030
pursuant to section 166.08 of the Revised Code other than 1031
obligations for which the bond proceedings provide that bond 1032
service charges shall be paid from receipts of the state 1033
representing gross profit on the sale of spirituous liquor as 1034
referred to in division (B)(4) of section 4310.10 of the Revised 1035
Code. 1036

(U) "Regional economic development entity" means an entity 1037
that is under contract with the director of development to 1038
administer a loan program under this chapter in a particular area 1039
of this state. 1040

(V) "Advanced energy research and development fund" means the 1041
advanced energy research and development fund created in section 1042
184.32 of the Revised Code. 1043

(W) "Advanced energy research and development taxable fund" 1044
means the advanced energy research and development taxable fund 1045
created in section 184.32 of the Revised Code. 1046

(X) "Eligible advanced energy project" means an eligible 1047
project that is an "advanced energy project" as defined in section 1048
184.30 of the Revised Code. 1049

(Y) "Eligible logistics and distribution project" means an 1050
eligible project, including project facilities, to be acquired, 1051
established, expanded, remodeled, rehabilitated, or modernized for 1052
transportation logistics and distribution infrastructure purposes. 1053
As used in this division, "transportation logistics and 1054
distribution infrastructure purposes" means promoting, providing 1055
for, and enabling improvements to the ground, air, and water 1056
transportation infrastructure comprising the transportation system 1057

in this state, including, without limitation, highways, streets, 1058
roads, bridges, railroads carrying freight, and air and water 1059
ports and port facilities, and all related supporting facilities. 1060

Sec. 166.02. (A) The general assembly finds that many local 1061
areas throughout the state are experiencing economic stagnation or 1062
decline, and that the economic development ~~program~~ programs 1063
provided for in ~~sections 166.01 to 166.11 of the Revised Code~~ this 1064
chapter will constitute a deserved, necessary reinvestment by the 1065
state in those areas, materially contribute to their economic 1066
revitalization, and result in improving the economic welfare of 1067
all the people of the state. Accordingly, it is declared to be the 1068
public policy of the state, through the operations ~~under sections~~ 1069
~~166.01 to 166.11 of the Revised Code~~ this chapter and other 1070
applicable laws adopted pursuant to Section 2p or 13 of Article 1071
VIII, Ohio Constitution, and other authority vested in the general 1072
assembly, to assist in and facilitate the establishment or 1073
development of eligible projects or assist and cooperate with any 1074
governmental agency in achieving such purpose. 1075

(B) In furtherance of such public policy and to implement 1076
such purpose, the director of development may: 1077

(1) After consultation with appropriate governmental 1078
agencies, enter into agreements with persons engaged in industry, 1079
commerce, distribution, or research and with governmental agencies 1080
to induce such persons to acquire, construct, reconstruct, 1081
rehabilitate, renovate, enlarge, improve, equip, or furnish, or 1082
otherwise develop, eligible projects and make provision therein 1083
for project facilities and governmental actions, as authorized by 1084
this chapter and other applicable laws, subject to any required 1085
actions by the general assembly or the controlling board and 1086
subject to applicable local government laws and regulations; 1087

(2) Provide for the guarantees and loans as provided for in 1088

sections 166.06 and 166.07 of the Revised Code; 1089

(3) Subject to release of such moneys by the controlling 1090
board, contract for labor and materials needed for, or contract 1091
with others, including governmental agencies, to provide, project 1092
facilities the allowable costs of which are to be paid for or 1093
reimbursed from moneys in the facilities establishment fund, and 1094
contract for the operation of such project facilities; 1095

(4) Subject to release thereof by the controlling board, from 1096
moneys in the facilities establishment fund acquire or contract to 1097
acquire by gift, exchange, or purchase, including the obtaining 1098
and exercise of purchase options, property, and convey or 1099
otherwise dispose of, or provide for the conveyance or disposition 1100
of, property so acquired or contracted to be acquired by sale, 1101
exchange, lease, lease purchase, conditional or installment sale, 1102
transfer, or other disposition, including the grant of an option 1103
to purchase, to any governmental agency or to any other person 1104
without necessity for competitive bidding and upon such terms and 1105
conditions and manner of consideration pursuant to and as the 1106
director determines to be appropriate to satisfy the objectives of 1107
sections 166.01 to 166.11 of the Revised Code; 1108

(5) Retain the services of or employ financial consultants, 1109
appraisers, consulting engineers, superintendents, managers, 1110
construction and accounting experts, attorneys, and employees, 1111
agents, and independent contractors as are necessary in the 1112
director's judgment and fix the compensation for their services; 1113

(6) Receive and accept from any person grants, gifts, and 1114
contributions of money, property, labor, and other things of 1115
value, to be held, used and applied only for the purpose for which 1116
such grants, gifts, and contributions are made; 1117

(7) Enter into appropriate arrangements and agreements with 1118
any governmental agency for the taking or provision by that 1119

governmental agency of any governmental action; 1120

(8) Do all other acts and enter into contracts and execute 1121
all instruments necessary or appropriate to carry out the 1122
provisions of ~~Chapter 166. of the Revised Code~~ this chapter; 1123

(9) Adopt rules to implement any of the provisions of ~~Chapter~~ 1124
~~166. of the Revised Code~~ this chapter applicable to the director. 1125

(C) The determinations by the director that facilities 1126
constitute eligible projects, that facilities are project 1127
facilities, that costs of such facilities are allowable costs, and 1128
all other determinations relevant thereto or to an action taken or 1129
agreement entered into shall be conclusive for purposes of the 1130
validity and enforceability of rights of parties arising from 1131
actions taken and agreements entered into under this chapter. 1132

(D) Except as otherwise prescribed in ~~Chapter 166. of the~~ 1133
~~Revised Code~~ this chapter, all expenses and obligations incurred 1134
by the director in carrying out the director's powers and in 1135
exercising the director's duties under ~~Chapter 166. of the Revised~~ 1136
~~Code~~ this chapter, shall be payable solely from, as appropriate, 1137
moneys in the facilities establishment fund, the loan guarantee 1138
fund, the innovation Ohio loan guarantee fund, the innovation Ohio 1139
loan fund, the research and development loan fund, the logistics 1140
and distribution infrastructure fund, or moneys appropriated for 1141
such purpose by the general assembly. ~~Chapter 166. of the Revised~~ 1142
~~Code~~ This chapter does not authorize the director or the issuing 1143
authority under section 166.08 of the Revised Code to incur bonded 1144
indebtedness of the state or any political subdivision thereof, or 1145
to obligate or pledge moneys raised by taxation for the payment of 1146
any bonds or notes issued or guarantees made pursuant to ~~Chapter~~ 1147
~~166. of the Revised Code~~ this chapter. 1148

(E) No financial assistance for project facilities shall be 1149
provided under this chapter unless the provisions of the agreement 1150

providing for such assistance specify that all wages paid to 1151
laborers and mechanics employed on such project facilities for 1152
which the assistance is granted shall be paid at the prevailing 1153
rates of wages of laborers and mechanics for the class of work 1154
called for by such project facilities, which wages shall be 1155
determined in accordance with the requirements of Chapter 4115. of 1156
the Revised Code for determination of prevailing wage rates, 1157
provided that the requirements of this division do not apply where 1158
the federal government or any of its agencies provides financing 1159
assistance as to all or any part of the funds used in connection 1160
with such project facilities and prescribes predetermined minimum 1161
wages to be paid to such laborers and mechanics; and provided 1162
further that should a nonpublic user beneficiary of the eligible 1163
project undertake, as part of the eligible project, construction 1164
to be performed by its regular bargaining unit employees who are 1165
covered under a collective bargaining agreement which was in 1166
existence prior to the date of the document authorizing such 1167
assistance then, in that event, the rate of pay provided under the 1168
collective bargaining agreement may be paid to such employees. 1169

(F) Any governmental agency may enter into an agreement with 1170
the director, any other governmental agency, or a person to be 1171
assisted under this chapter, to take or provide for the purposes 1172
of this chapter any governmental action it is authorized to take 1173
or provide, and to undertake on behalf and at the request of the 1174
director any action which the director is authorized to undertake 1175
pursuant to divisions (B)(3), (4), and (5) of this section or 1176
divisions (B)(3), (4), and (5) of section 166.12 of the Revised 1177
Code. Governmental agencies of the state shall cooperate with and 1178
provide assistance to the director of development and the 1179
controlling board in the exercise of their respective functions 1180
under this chapter. 1181

Sec. 166.08. (A) As used in this chapter: 1182

(1) "Bond proceedings" means the resolution, order, trust 1183
agreement, indenture, lease, and other agreements, amendments and 1184
supplements to the foregoing, or any one or more or combination 1185
thereof, authorizing or providing for the terms and conditions 1186
applicable to, or providing for the security or liquidity of, 1187
obligations issued pursuant to this section, and the provisions 1188
contained in such obligations. 1189

(2) "Bond service charges" means principal, including 1190
mandatory sinking fund requirements for retirement of obligations, 1191
and interest, and redemption premium, if any, required to be paid 1192
by the state on obligations. 1193

(3) "Bond service fund" means the applicable fund and 1194
accounts therein created for and pledged to the payment of bond 1195
service charges, which may be, or may be part of, the economic 1196
development bond service fund created by division (S) of this 1197
section including all moneys and investments, and earnings from 1198
investments, credited and to be credited thereto. 1199

(4) "Issuing authority" means the treasurer of state, or the 1200
officer who by law performs the functions of such officer. 1201

(5) "Obligations" means bonds, notes, or other evidence of 1202
obligation including interest coupons pertaining thereto, issued 1203
pursuant to this section. 1204

(6) "Pledged receipts" means all receipts of the state 1205
representing the gross profit on the sale of spirituous liquor, as 1206
referred to in division (B)(4) of section 4301.10 of the Revised 1207
Code, after paying all costs and expenses of the division of 1208
liquor control and providing an adequate working capital reserve 1209
for the division of liquor control as provided in that division, 1210
but excluding the sum required by the second paragraph of section 1211
4301.12 of the Revised Code, as in effect on May 2, 1980, to be 1212
paid into the state treasury; moneys accruing to the state from 1213

the lease, sale, or other disposition, or use, of project 1214
facilities, and from the repayment, including interest, of loans 1215
made from proceeds received from the sale of obligations; accrued 1216
interest received from the sale of obligations; income from the 1217
investment of the special funds; and any gifts, grants, donations, 1218
and pledges, and receipts therefrom, available for the payment of 1219
bond service charges. 1220

(7) "Special funds" or "funds" means, except where the 1221
context does not permit, the bond service fund, and any other 1222
funds, including reserve funds, created under the bond 1223
proceedings, and the economic development bond service fund 1224
created by division (S) of this section to the extent provided in 1225
the bond proceedings, including all moneys and investments, and 1226
earnings from investment, credited and to be credited thereto. 1227

(B) Subject to the limitations provided in section 166.11 of 1228
the Revised Code, the issuing authority, upon the certification by 1229
the director of development or, with respect to eligible advanced 1230
energy projects, the third frontier commission to the issuing 1231
authority of the amount of moneys or additional moneys needed in 1232
the facilities establishment fund, the loan guarantee fund, the 1233
innovation Ohio loan fund, the innovation Ohio loan guarantee 1234
fund, ~~or~~ the research and development loan fund, the logistics and 1235
distribution infrastructure fund, the advanced energy research and 1236
development fund, or the advanced energy research and development 1237
taxable fund, as applicable, for the purpose of paying, or making 1238
loans for, allowable costs from the facilities establishment fund, 1239
allowable innovation costs from the innovation Ohio loan fund, ~~or~~ 1240
allowable costs from the research and development loan fund, 1241
allowable costs from the logistics and distribution infrastructure 1242
fund, allowable costs from the advanced energy research and 1243
development fund, or allowable costs from the advanced energy 1244
research and development taxable fund, as applicable, or needed 1245

for capitalized interest, for funding reserves, and for paying 1246
costs and expenses incurred in connection with the issuance, 1247
carrying, securing, paying, redeeming, or retirement of the 1248
obligations or any obligations refunded thereby, including payment 1249
of costs and expenses relating to letters of credit, lines of 1250
credit, insurance, put agreements, standby purchase agreements, 1251
indexing, marketing, remarketing and administrative arrangements, 1252
interest swap or hedging agreements, and any other credit 1253
enhancement, liquidity, remarketing, renewal, or refunding 1254
arrangements, all of which are authorized by this section, or 1255
providing moneys for the loan guarantee fund or the innovation 1256
Ohio loan guarantee fund, as provided in this chapter or needed 1257
for the purposes of funds established in accordance with or 1258
pursuant to sections 122.35, 122.42, 122.54, 122.55, 122.56, 1259
122.561, 122.57, and 122.80 of the Revised Code which are within 1260
the authorization of Section 13 of Article VIII, Ohio 1261
Constitution, or, with respect to certain eligible advanced energy 1262
projects, Section 2p of Article VIII, Ohio Constitution, shall 1263
issue obligations of the state under this section in the required 1264
amount; provided that such obligations may be issued to satisfy 1265
the covenants in contracts of guarantee made under section 166.06 1266
or 166.15 of the Revised Code, notwithstanding limitations 1267
otherwise applicable to the issuance of obligations under this 1268
section. The proceeds of such obligations, except for the portion 1269
to be deposited in special funds, including reserve funds, as may 1270
be provided in the bond proceedings, shall as provided in the bond 1271
proceedings be deposited by the director of development to the 1272
facilities establishment fund, the loan guarantee fund, the 1273
innovation Ohio loan guarantee fund, the innovation Ohio loan 1274
fund, ~~or~~ the research and development loan fund, or the logistics 1275
and distribution infrastructure fund, or be deposited by the third 1276
frontier commission to the advanced energy research and 1277
development fund or the advanced energy research and development 1278

taxable fund. Bond proceedings for project financing obligations 1279
may provide that the proceeds derived from the issuance of such 1280
obligations shall be deposited into such fund or funds provided 1281
for in the bond proceedings and, to the extent provided for in the 1282
bond proceedings, such proceeds shall be deemed to have been 1283
deposited into the facilities establishment fund and transferred 1284
to such fund or funds. The issuing authority may appoint trustees, 1285
paying agents, and transfer agents and may retain the services of 1286
financial advisors, accounting experts, and attorneys, and retain 1287
or contract for the services of marketing, remarketing, indexing, 1288
and administrative agents, other consultants, and independent 1289
contractors, including printing services, as are necessary in the 1290
issuing authority's judgment to carry out this section. The costs 1291
of such services are allowable costs payable from the facilities 1292
establishment fund or the research and development loan fund ~~or~~, 1293
allowable innovation costs payable from the innovation Ohio loan 1294
fund, or allowable costs payable from the logistics and 1295
distribution infrastructure fund, the advanced energy research and 1296
development fund, or the advanced energy research and development 1297
taxable fund, as applicable. 1298

(C) The holders or owners of such obligations shall have no 1299
right to have moneys raised by taxation obligated or pledged, and 1300
moneys raised by taxation shall not be obligated or pledged, for 1301
the payment of bond service charges. Such holders or owners shall 1302
have no rights to payment of bond service charges from any moneys 1303
accruing to the state from the lease, sale, or other disposition, 1304
or use, of project facilities, or from payment of the principal of 1305
or interest on loans made, or fees charged for guarantees made, or 1306
from any money or property received by the director, treasurer of 1307
state, or the state under Chapter 122. of the Revised Code, or 1308
from any other use of the proceeds of the sale of the obligations, 1309
and no such moneys may be used for the payment of bond service 1310
charges, except for accrued interest, capitalized interest, and 1311

reserves funded from proceeds received upon the sale of the 1312
obligations and except as otherwise expressly provided in the 1313
applicable bond proceedings pursuant to written directions by the 1314
director. The right of such holders and owners to payment of bond 1315
service charges is limited to all or that portion of the pledged 1316
receipts and those special funds pledged thereto pursuant to the 1317
bond proceedings in accordance with this section, and each such 1318
obligation shall bear on its face a statement to that effect. 1319

(D) Obligations shall be authorized by resolution or order of 1320
the issuing authority and the bond proceedings shall provide for 1321
the purpose thereof and the principal amount or amounts, and shall 1322
provide for or authorize the manner or agency for determining the 1323
principal maturity or maturities, not exceeding twenty-five years 1324
from the date of issuance, the interest rate or rates or the 1325
maximum interest rate, the date of the obligations and the dates 1326
of payment of interest thereon, their denomination, and the 1327
establishment within or without the state of a place or places of 1328
payment of bond service charges. Sections 9.98 to 9.983 of the 1329
Revised Code are applicable to obligations issued under this 1330
section, subject to any applicable limitation under section 166.11 1331
of the Revised Code. The purpose of such obligations may be stated 1332
in the bond proceedings in terms describing the general purpose or 1333
purposes to be served. The bond proceedings also shall provide, 1334
subject to the provisions of any other applicable bond 1335
proceedings, for the pledge of all, or such part as the issuing 1336
authority may determine, of the pledged receipts and the 1337
applicable special fund or funds to the payment of bond service 1338
charges, which pledges may be made either prior or subordinate to 1339
other expenses, claims, or payments, and may be made to secure the 1340
obligations on a parity with obligations theretofore or thereafter 1341
issued, if and to the extent provided in the bond proceedings. The 1342
pledged receipts and special funds so pledged and thereafter 1343
received by the state are immediately subject to the lien of such 1344

pledge without any physical delivery thereof or further act, and 1345
the lien of any such pledges is valid and binding against all 1346
parties having claims of any kind against the state or any 1347
governmental agency of the state, irrespective of whether such 1348
parties have notice thereof, and shall create a perfected security 1349
interest for all purposes of Chapter 1309. of the Revised Code, 1350
without the necessity for separation or delivery of funds or for 1351
the filing or recording of the bond proceedings by which such 1352
pledge is created or any certificate, statement or other document 1353
with respect thereto; and the pledge of such pledged receipts and 1354
special funds is effective and the money therefrom and thereof may 1355
be applied to the purposes for which pledged without necessity for 1356
any act of appropriation. Every pledge, and every covenant and 1357
agreement made with respect thereto, made in the bond proceedings 1358
may therein be extended to the benefit of the owners and holders 1359
of obligations authorized by this section, and to any trustee 1360
therefor, for the further security of the payment of the bond 1361
service charges. 1362

(E) The bond proceedings may contain additional provisions as 1363
to: 1364

(1) The redemption of obligations prior to maturity at the 1365
option of the issuing authority at such price or prices and under 1366
such terms and conditions as are provided in the bond proceedings; 1367

(2) Other terms of the obligations; 1368

(3) Limitations on the issuance of additional obligations; 1369

(4) The terms of any trust agreement or indenture securing 1370
the obligations or under which the same may be issued; 1371

(5) The deposit, investment and application of special funds, 1372
and the safeguarding of moneys on hand or on deposit, without 1373
regard to Chapter 131. or 135. of the Revised Code, but subject to 1374
any special provisions of this chapter, with respect to particular 1375

funds or moneys, provided that any bank or trust company which 1376
acts as depository of any moneys in the special funds may furnish 1377
such indemnifying bonds or may pledge such securities as required 1378
by the issuing authority; 1379

(6) Any or every provision of the bond proceedings being 1380
binding upon such officer, board, commission, authority, agency, 1381
department, or other person or body as may from time to time have 1382
the authority under law to take such actions as may be necessary 1383
to perform all or any part of the duty required by such provision; 1384

(7) Any provision that may be made in a trust agreement or 1385
indenture; 1386

(8) Any other or additional agreements with the holders of 1387
the obligations, or the trustee therefor, relating to the 1388
obligations or the security therefor, including the assignment of 1389
mortgages or other security obtained or to be obtained for loans 1390
under section 122.43, 166.07, or 166.16 of the Revised Code. 1391

(F) The obligations may have the great seal of the state or a 1392
facsimile thereof affixed thereto or printed thereon. The 1393
obligations and any coupons pertaining to obligations shall be 1394
signed or bear the facsimile signature of the issuing authority. 1395
Any obligations or coupons may be executed by the person who, on 1396
the date of execution, is the proper issuing authority although on 1397
the date of such bonds or coupons such person was not the issuing 1398
authority. If the issuing authority whose signature or a facsimile 1399
of whose signature appears on any such obligation or coupon ceases 1400
to be the issuing authority before delivery thereof, such 1401
signature or facsimile is nevertheless valid and sufficient for 1402
all purposes as if the former issuing authority had remained the 1403
issuing authority until such delivery; and if the seal to be 1404
affixed to obligations has been changed after a facsimile of the 1405
seal has been imprinted on such obligations, such facsimile seal 1406
shall continue to be sufficient as to such obligations and 1407

obligations issued in substitution or exchange therefor. 1408

(G) All obligations are negotiable instruments and securities 1409
under Chapter 1308. of the Revised Code, subject to the provisions 1410
of the bond proceedings as to registration. The obligations may be 1411
issued in coupon or in registered form, or both, as the issuing 1412
authority determines. Provision may be made for the registration 1413
of any obligations with coupons attached thereto as to principal 1414
alone or as to both principal and interest, their exchange for 1415
obligations so registered, and for the conversion or reconversion 1416
into obligations with coupons attached thereto of any obligations 1417
registered as to both principal and interest, and for reasonable 1418
charges for such registration, exchange, conversion, and 1419
reconversion. 1420

(H) Obligations may be sold at public sale or at private 1421
sale, as determined in the bond proceedings. 1422

Obligations issued to provide moneys for the loan guarantee 1423
fund or the innovation Ohio loan guarantee fund may, as determined 1424
by the issuing authority, be sold at private sale, and without 1425
publication of a notice of sale. 1426

(I) Pending preparation of definitive obligations, the 1427
issuing authority may issue interim receipts or certificates which 1428
shall be exchanged for such definitive obligations. 1429

(J) In the discretion of the issuing authority, obligations 1430
may be secured additionally by a trust agreement or indenture 1431
between the issuing authority and a corporate trustee which may be 1432
any trust company or bank having a place of business within the 1433
state. Any such agreement or indenture may contain the resolution 1434
or order authorizing the issuance of the obligations, any 1435
provisions that may be contained in any bond proceedings, and 1436
other provisions which are customary or appropriate in an 1437
agreement or indenture of such type, including, but not limited 1438

to: 1439

(1) Maintenance of each pledge, trust agreement, indenture, 1440
or other instrument comprising part of the bond proceedings until 1441
the state has fully paid the bond service charges on the 1442
obligations secured thereby, or provision therefor has been made; 1443

(2) In the event of default in any payments required to be 1444
made by the bond proceedings, or any other agreement of the 1445
issuing authority made as a part of the contract under which the 1446
obligations were issued, enforcement of such payments or agreement 1447
by mandamus, the appointment of a receiver, suit in equity, action 1448
at law, or any combination of the foregoing; 1449

(3) The rights and remedies of the holders of obligations and 1450
of the trustee, and provisions for protecting and enforcing them, 1451
including limitations on rights of individual holders of 1452
obligations; 1453

(4) The replacement of any obligations that become mutilated 1454
or are destroyed, lost, or stolen; 1455

(5) Such other provisions as the trustee and the issuing 1456
authority agree upon, including limitations, conditions, or 1457
qualifications relating to any of the foregoing. 1458

(K) Any holders of obligations or trustees under the bond 1459
proceedings, except to the extent that their rights are restricted 1460
by the bond proceedings, may by any suitable form of legal 1461
proceedings, protect and enforce any rights under the laws of this 1462
state or granted by such bond proceedings. Such rights include the 1463
right to compel the performance of all duties of the issuing 1464
authority, the director of development, the third frontier 1465
commission, or the division of liquor control required by this 1466
chapter or the bond proceedings; to enjoin unlawful activities; 1467
and in the event of default with respect to the payment of any 1468
bond service charges on any obligations or in the performance of 1469

any covenant or agreement on the part of the issuing authority, 1470
the director of development, the third frontier commission, or the 1471
division of liquor control in the bond proceedings, to apply to a 1472
court having jurisdiction of the cause to appoint a receiver to 1473
receive and administer the pledged receipts and special funds, 1474
other than those in the custody of the treasurer of state, which 1475
are pledged to the payment of the bond service charges on such 1476
obligations or which are the subject of the covenant or agreement, 1477
with full power to pay, and to provide for payment of bond service 1478
charges on, such obligations, and with such powers, subject to the 1479
direction of the court, as are accorded receivers in general 1480
equity cases, excluding any power to pledge additional revenues or 1481
receipts or other income or moneys of the issuing authority or the 1482
state or governmental agencies of the state to the payment of such 1483
principal and interest and excluding the power to take possession 1484
of, mortgage, or cause the sale or otherwise dispose of any 1485
project facilities. 1486

Each duty of the issuing authority and the issuing 1487
authority's officers and employees, and of each governmental 1488
agency and its officers, members, or employees, undertaken 1489
pursuant to the bond proceedings or any agreement or lease, 1490
lease-purchase agreement, or loan made under authority of this 1491
chapter, and in every agreement by or with the issuing authority, 1492
is hereby established as a duty of the issuing authority, and of 1493
each such officer, member, or employee having authority to perform 1494
such duty, specifically enjoined by the law resulting from an 1495
office, trust, or station within the meaning of section 2731.01 of 1496
the Revised Code. 1497

The person who is at the time the issuing authority, or the 1498
issuing authority's officers or employees, are not liable in their 1499
personal capacities on any obligations issued by the issuing 1500
authority or any agreements of or with the issuing authority. 1501

(L) The issuing authority may authorize and issue obligations 1502
for the refunding, including funding and retirement, and advance 1503
refunding with or without payment or redemption prior to maturity, 1504
of any obligations previously issued by the issuing authority. 1505
Such obligations may be issued in amounts sufficient for payment 1506
of the principal amount of the prior obligations, any redemption 1507
premiums thereon, principal maturities of any such obligations 1508
maturing prior to the redemption of the remaining obligations on a 1509
parity therewith, interest accrued or to accrue to the maturity 1510
dates or dates of redemption of such obligations, and any 1511
allowable costs including expenses incurred or to be incurred in 1512
connection with such issuance and such refunding, funding, and 1513
retirement. Subject to the bond proceedings therefor, the portion 1514
of proceeds of the sale of obligations issued under this division 1515
to be applied to bond service charges on the prior obligations 1516
shall be credited to an appropriate account held by the trustee 1517
for such prior or new obligations or to the appropriate account in 1518
the bond service fund for such obligations. Obligations authorized 1519
under this division shall be deemed to be issued for those 1520
purposes for which such prior obligations were issued and are 1521
subject to the provisions of this section pertaining to other 1522
obligations, except as otherwise provided in this section; 1523
provided that, unless otherwise authorized by the general 1524
assembly, any limitations imposed by the general assembly pursuant 1525
to this section with respect to bond service charges applicable to 1526
the prior obligations shall be applicable to the obligations 1527
issued under this division to refund, fund, advance refund or 1528
retire such prior obligations. 1529

(M) The authority to issue obligations under this section 1530
includes authority to issue obligations in the form of bond 1531
anticipation notes and to renew the same from time to time by the 1532
issuance of new notes. The holders of such notes or interest 1533
coupons pertaining thereto shall have a right to be paid solely 1534

from the pledged receipts and special funds that may be pledged to 1535
the payment of the bonds anticipated, or from the proceeds of such 1536
bonds or renewal notes, or both, as the issuing authority provides 1537
in the resolution or order authorizing such notes. Such notes may 1538
be additionally secured by covenants of the issuing authority to 1539
the effect that the issuing authority and the state will do such 1540
or all things necessary for the issuance of such bonds or renewal 1541
notes in appropriate amount, and apply the proceeds thereof to the 1542
extent necessary, to make full payment of the principal of and 1543
interest on such notes at the time or times contemplated, as 1544
provided in such resolution or order. For such purpose, the 1545
issuing authority may issue bonds or renewal notes in such 1546
principal amount and upon such terms as may be necessary to 1547
provide funds to pay when required the principal of and interest 1548
on such notes, notwithstanding any limitations prescribed by or 1549
for purposes of this section. Subject to this division, all 1550
provisions for and references to obligations in this section are 1551
applicable to notes authorized under this division. 1552

The issuing authority in the bond proceedings authorizing the 1553
issuance of bond anticipation notes shall set forth for such bonds 1554
an estimated interest rate and a schedule of principal payments 1555
for such bonds and the annual maturity dates thereof, and for 1556
purposes of any limitation on bond service charges prescribed 1557
under division (A) of section 166.11 of the Revised Code, the 1558
amount of bond service charges on such bond anticipation notes is 1559
deemed to be the bond service charges for the bonds anticipated 1560
thereby as set forth in the bond proceedings applicable to such 1561
notes, but this provision does not modify any authority in this 1562
section to pledge receipts and special funds to, and covenant to 1563
issue bonds to fund, the payment of principal of and interest and 1564
any premium on such notes. 1565

(N) Obligations issued under this section are lawful 1566

investments for banks, societies for savings, savings and loan 1567
associations, deposit guarantee associations, trust companies, 1568
trustees, fiduciaries, insurance companies, including domestic for 1569
life and domestic not for life, trustees or other officers having 1570
charge of sinking and bond retirement or other special funds of 1571
political subdivisions and taxing districts of this state, the 1572
commissioners of the sinking fund of the state, the administrator 1573
of workers' compensation, the state teachers retirement system, 1574
the public employees retirement system, the school employees 1575
retirement system, and the Ohio police and fire pension fund, 1576
notwithstanding any other provisions of the Revised Code or rules 1577
adopted pursuant thereto by any governmental agency of the state 1578
with respect to investments by them, and are also acceptable as 1579
security for the deposit of public moneys. 1580

(O) Unless otherwise provided in any applicable bond 1581
proceedings, moneys to the credit of or in the special funds 1582
established by or pursuant to this section may be invested by or 1583
on behalf of the issuing authority only in notes, bonds, or other 1584
obligations of the United States, or of any agency or 1585
instrumentality of the United States, obligations guaranteed as to 1586
principal and interest by the United States, obligations of this 1587
state or any political subdivision of this state, and certificates 1588
of deposit of any national bank located in this state and any 1589
bank, as defined in section 1101.01 of the Revised Code, subject 1590
to inspection by the superintendent of banks. If the law or the 1591
instrument creating a trust pursuant to division (J) of this 1592
section expressly permits investment in direct obligations of the 1593
United States or an agency of the United States, unless expressly 1594
prohibited by the instrument, such moneys also may be invested in 1595
no-front-end-load money market mutual funds consisting exclusively 1596
of obligations of the United States or an agency of the United 1597
States and in repurchase agreements, including those issued by the 1598
fiduciary itself, secured by obligations of the United States or 1599

an agency of the United States; and in common trust funds 1600
established in accordance with section 1111.20 of the Revised Code 1601
and consisting exclusively of any such securities, notwithstanding 1602
division (A)(4) of that section. The income from such investments 1603
shall be credited to such funds as the issuing authority 1604
determines, and such investments may be sold at such times as the 1605
issuing authority determines or authorizes. 1606

(P) Provision may be made in the applicable bond proceedings 1607
for the establishment of separate accounts in the bond service 1608
fund and for the application of such accounts only to the 1609
specified bond service charges on obligations pertinent to such 1610
accounts and bond service fund and for other accounts therein 1611
within the general purposes of such fund. Unless otherwise 1612
provided in any applicable bond proceedings, moneys to the credit 1613
of or in the several special funds established pursuant to this 1614
section shall be disbursed on the order of the treasurer of state, 1615
provided that no such order is required for the payment from the 1616
bond service fund when due of bond service charges on obligations. 1617

(Q) The issuing authority may pledge all, or such portion as 1618
the issuing authority determines, of the pledged receipts to the 1619
payment of bond service charges on obligations issued under this 1620
section, and for the establishment and maintenance of any 1621
reserves, as provided in the bond proceedings, and make other 1622
provisions therein with respect to pledged receipts as authorized 1623
by this chapter, which provisions are controlling notwithstanding 1624
any other provisions of law pertaining thereto. 1625

(R) The issuing authority may covenant in the bond 1626
proceedings, and any such covenants are controlling 1627
notwithstanding any other provision of law, that the state and 1628
applicable officers and governmental agencies of the state, 1629
including the general assembly, so long as any obligations are 1630
outstanding, shall: 1631

(1) Maintain statutory authority for and cause to be charged 1632
and collected wholesale and retail prices for spirituous liquor 1633
sold by the state or its agents so that the pledged receipts are 1634
sufficient in amount to meet bond service charges, and the 1635
establishment and maintenance of any reserves and other 1636
requirements provided for in the bond proceedings, and, as 1637
necessary, to meet covenants contained in contracts of guarantee 1638
made under section 166.06 of the Revised Code; 1639

(2) Take or permit no action, by statute or otherwise, that 1640
would impair the exemption from federal income taxation of the 1641
interest on the obligations. 1642

(S) There is hereby created the economic development bond 1643
service fund, which shall be in the custody of the treasurer of 1644
state but shall be separate and apart from and not a part of the 1645
state treasury. All moneys received by or on account of the 1646
issuing authority or state agencies and required by the applicable 1647
bond proceedings, consistent with this section, to be deposited, 1648
transferred, or credited to a bond service fund or the economic 1649
development bond service fund, and all other moneys transferred or 1650
allocated to or received for the purposes of the fund, shall be 1651
deposited and credited to such fund and to any separate accounts 1652
therein, subject to applicable provisions of the bond proceedings, 1653
but without necessity for any act of appropriation. During the 1654
period beginning with the date of the first issuance of 1655
obligations and continuing during such time as any such 1656
obligations are outstanding, and so long as moneys in the 1657
pertinent bond service funds are insufficient to pay all bond 1658
services charges on such obligations becoming due in each year, a 1659
sufficient amount of the gross profit on the sale of spirituous 1660
liquor included in pledged receipts are committed and shall be 1661
paid to the bond service fund or economic development bond service 1662
fund in each year for the purpose of paying the bond service 1663

charges becoming due in that year without necessity for further 1664
act of appropriation for such purpose and notwithstanding anything 1665
to the contrary in Chapter 4301. of the Revised Code. The economic 1666
development bond service fund is a trust fund and is hereby 1667
pledged to the payment of bond service charges to the extent 1668
provided in the applicable bond proceedings, and payment thereof 1669
from such fund shall be made or provided for by the treasurer of 1670
state in accordance with such bond proceedings without necessity 1671
for any act of appropriation. 1672

(T) The obligations, the transfer thereof, and the income 1673
therefrom, including any profit made on the sale thereof, shall at 1674
all times be free from taxation within the state. 1675

Sec. 166.11. (A) The aggregate principal amount of project 1676
financing obligations that may be issued under section 166.08 of 1677
the Revised Code is three hundred million dollars, plus the 1678
principal amount of such project financing obligations retired by 1679
payments. The aggregate principal amount of obligations, exclusive 1680
of project financing obligations, that may be issued under section 1681
166.08 of the Revised Code is five six hundred thirty million 1682
dollars, plus the principal amount of any such obligations retired 1683
by payment, the amounts held or obligations pledged for the 1684
payment of the principal amount of any such obligations 1685
outstanding, amounts in special funds held as reserves to meet 1686
bond service charges, and amounts of obligations issued to provide 1687
moneys required to meet payments from the loan guarantee fund 1688
created in section 166.06 of the Revised Code and the innovation 1689
Ohio loan guarantee fund created in section 166.15 of the Revised 1690
Code. Of that six hundred thirty million dollars, not more than 1691
eighty-four million principal amount of obligations may be issued 1692
for eligible advanced energy projects and not more than one 1693
hundred million principal amount of obligations may be issued for 1694
eligible logistics and distribution projects. The terms of the 1695

obligations issued under section 166.08 of the Revised Code, other 1696
than obligations issued to meet guarantees that cannot be 1697
satisfied from amounts then held in the loan guarantee fund or the 1698
innovation Ohio loan guarantee fund, shall be such that the 1699
aggregate amount of moneys used from profit from the sale of 1700
spirituous liquor, and not from other sources, in any fiscal year 1701
shall not exceed ~~forty-five~~ sixty-three million dollars. For 1702
purposes of the preceding sentence, "other sources" include the 1703
annual investment income on special funds to the extent it will be 1704
available for payment of any bond service charges in lieu of use 1705
of profit from the sale of spirituous liquor, and shall be 1706
estimated on the basis of the expected funding of those special 1707
funds and assumed investment earnings thereon at a rate equal to 1708
the weighted average yield on investments of those special funds 1709
determined as of any date within sixty days immediately preceding 1710
the date of issuance of the bonds in respect of which the 1711
determination is being made. The determinations required by this 1712
division shall be made by the treasurer of state at the time of 1713
issuance of an issue of obligations and shall be conclusive for 1714
purposes of such issue of obligations from and after their 1715
issuance and delivery. 1716

(B) The aggregate amount of the guaranteed portion of the 1717
unpaid principal of loans guaranteed under sections 166.06 and 1718
166.15 of the Revised Code and the unpaid principal of loans made 1719
under sections 166.07 , 166.16, and 166.21 of the Revised Code may 1720
not at any time exceed eight hundred million dollars. Of that 1721
eight hundred million dollars, the aggregate amount of the 1722
guaranteed portion of the unpaid principal of loans guaranteed 1723
under sections 166.06 and 166.15 of the Revised Code shall not at 1724
any time exceed two hundred million dollars. However, the 1725
limitations established under this division do not apply to loans 1726
made with proceeds from the issuance and sale of project financing 1727
obligations. 1728

Sec. 166.25. (A) The director of development, with the 1729
approval of the controlling board and subject to the other 1730
applicable provisions of this chapter, may lend money in the 1731
logistics and distribution infrastructure fund to persons for the 1732
purpose of paying allowable costs of eligible logistics and 1733
distribution projects. 1734

(B) In determining the eligible logistics and distribution 1735
projects to be assisted and the nature, amount, and terms of 1736
assistance to be provided for an eligible logistics and 1737
distribution project, the director shall consult with appropriate 1738
governmental agencies, including the department of transportation 1739
and the Ohio rail development commission. 1740

(C)(1) The director shall submit to the development financing 1741
advisory council the terms of the proposed assistance to be 1742
provided for an eligible logistics and distribution project and 1743
such other relevant information as the council may request. 1744

(2) The council, on the basis of such information, shall make 1745
recommendations as to the appropriateness of the assistance to be 1746
provided. The recommendations may be revised to reflect any 1747
changes in the proposed assistance the director may submit to the 1748
council. 1749

(3) The director shall submit the terms of the proposed 1750
assistance to be provided, along with the recommendations, as 1751
amended, of the council as to the appropriateness of the proposed 1752
assistance, to the controlling board. 1753

(D) Any loan made pursuant to this section shall be evidenced 1754
by a loan agreement, which shall contain such terms as the 1755
director determines necessary or appropriate, including 1756
performance measures and reporting requirements. The director may 1757
take actions necessary or appropriate to collect or otherwise deal 1758
with any loan made under this section, including requiring a loan 1759

recipient to repay the amount of the loan plus interest at a rate 1760
of three per cent above the federal short term interest rate or 1761
any other rate determined by the director. 1762

Sec. 166.26. (A) There is hereby created in the state 1763
treasury the logistics and distribution infrastructure fund. The 1764
fund shall consist of grants, gifts, and contributions of money or 1765
rights to money lawfully designated for or deposited into the 1766
fund, all money and rights to money lawfully appropriated and 1767
transferred to the fund, including money received from the 1768
issuance of obligations under section 166.08 of the Revised Code 1769
and subject to section 166.11 of the Revised Code for purposes of 1770
allowable costs of eligible logistics and distribution projects, 1771
and money credited to the fund pursuant to division (B) of this 1772
section. All investment earnings on the cash balance in the fund 1773
shall be credited to the fund. The fund shall not be comprised, in 1774
any part, of money raised by taxation. 1775

(B) There shall be credited to the logistics and distribution 1776
infrastructure fund the money received by the state from the 1777
repayment of loans and recovery on loan guarantees, including 1778
interest thereon, made from the fund. 1779

Sec. 166.30. (A) The third frontier commission, with the 1780
approval of the controlling board and subject to sections 184.30 1781
to 184.34 of the Revised Code, may provide grants from money in 1782
the advanced energy research and development fund and may lend 1783
money in the advanced energy research and development taxable fund 1784
to persons for the purposes of paying allowable costs of eligible 1785
advanced energy projects. 1786

(B) In determining the eligible advanced energy projects to 1787
be assisted and the nature, amount, and terms of assistance to be 1788
provided for an eligible advanced energy project, the commission 1789
shall consult with appropriate governmental agencies. 1790

(C)(1) The commission shall submit to the development 1791
financing advisory council the terms of the proposed assistance to 1792
be provided for an eligible advanced energy project and such other 1793
relevant information as the council may request. 1794

(2) The council, on the basis of such information, shall make 1795
recommendations as to the appropriateness of the assistance to be 1796
provided. The recommendations may be revised to reflect any 1797
changes in the proposed assistance the commission may submit to 1798
the council. 1799

(3) The commission shall submit the terms of the proposed 1800
assistance to be provided, along with the recommendations, as 1801
amended, of the council as to the appropriateness of the proposed 1802
assistance, to the controlling board. 1803

(D) Any grant or loan made pursuant to this section shall be 1804
evidenced by an agreement, which shall contain such terms as the 1805
authority determines necessary or appropriate, including 1806
performance measures and reporting requirements. The authority may 1807
take actions necessary or appropriate to collect or otherwise deal 1808
with any assistance provided under this section, including 1809
requiring a loan or grant recipient to repay the amount of the 1810
loan or grant plus interest at a rate of three per cent above the 1811
federal short term interest rate or any other rate determined by 1812
the authority. 1813

Sec. 184.02. (A) In addition to the powers and duties under 1814
sections 184.10 to 184.20, 184.25 and 184.26, and 184.30 to 184.37 1815
of the Revised Code, the third frontier commission may perform any 1816
act to ensure the performance of any function necessary or 1817
appropriate to carry out the purposes of, and exercise the powers 1818
granted under, sections 184.01 and 184.02 of the Revised Code. In 1819
addition, the commission may do any of the following: 1820

(1) Adopt, amend, and rescind rules under section 111.15 of 1821

the Revised Code for the administration of any aspect of its 1822
operations; 1823

(2) Adopt bylaws governing its operations, including bylaws 1824
that establish procedures and set policies as may be necessary to 1825
assist with the furtherance of its purposes; 1826

(3) Appoint and set the compensation of employees needed to 1827
carry out its duties; 1828

(4) Contract with, retain the services of, or designate, and 1829
fix the compensation of, such financial consultants, accountants, 1830
other consultants and advisors, and other independent contractors 1831
as may be necessary or desirable to carry out its duties; 1832

(5) Solicit input and comments from the third frontier 1833
advisory board, and specialized industry, professional, and other 1834
relevant interest groups concerning its purposes; 1835

(6) Facilitate alignment of the state's science and 1836
technology programs and activities; 1837

(7) Make grants and loans to individuals, public agencies, 1838
private companies or organizations, or joint ventures for any of 1839
the broad range of activities related to its purposes. 1840

(B) In addition to the powers and duties under sections 1841
184.10 to 184.20, 184.25 and 184.26, and 184.30 to 184.37 of the 1842
Revised Code, the commission shall do all of the following: 1843

(1) Establish a competitive process for the award of grants 1844
and loans that is designed to fund the most meritorious proposals 1845
and, when appropriate, provide for peer review of proposals; 1846

(2) Within ninety days after the end of each fiscal year, 1847
submit to the governor and the general assembly a report of the 1848
activities of the commission during the preceding fiscal year; 1849

(3) With specific application to the biomedical research and 1850
technology transfer trust fund, periodically make strategic 1851

assessments of the types of state investments in biomedical 1852
research and biotechnology in the state that would likely create 1853
jobs and business opportunities in the state and produce the most 1854
beneficial long-term improvements to the public health of Ohioans, 1855
including, but not limited to, biomedical research and 1856
biotechnology initiatives that address tobacco-related illnesses 1857
as may be outlined in any master agreement. The commission shall 1858
award grants and loans from the fund pursuant to a process 1859
established under division (B)(1) of this section. 1860

Sec. 184.23. (A) There is hereby created the third frontier 1861
economic stimulus advisory board. The advisory board shall provide 1862
general advice to the commission regarding bioproduct and 1863
biomedical issues. 1864

(B) The board shall consist of ten members selected for their 1865
advanced energy, bioproducts, and biomedical knowledge and 1866
experience. The governor shall appoint three members. The speaker 1867
of the house of representatives shall appoint three members, one 1868
of whom may be recommended by the minority leader of the house of 1869
representatives. The president of the senate shall appoint three 1870
members, one of whom may be recommended by the minority leader of 1871
the senate. The director of development shall appoint one member. 1872
Membership on the advisory board created under section 184.03 of 1873
the Revised Code does not prohibit membership on the advisory 1874
board created under this section. All members of the board shall 1875
serve at the pleasure of their appointing authorities. 1876

(C) The board shall select from among its members a 1877
chairperson. A majority of board members constitutes a quorum, and 1878
no action shall be taken without the affirmative vote of a 1879
majority of the members. 1880

(D) A vacancy shall be filled in the same manner as the 1881
original appointment. The governor may remove any member of the 1882

board for malfeasance, misfeasance, or nonfeasance after a hearing 1883
in accordance with Chapter 119. of the Revised Code. 1884

(E) Members of the board shall not act as representatives of 1885
any specific disciplinary, regional, or organizational interest. 1886
Members shall represent a wide variety of experience valuable in 1887
technology research and development, product process innovation 1888
and commercialization, and creating and managing high-growth 1889
technology-based companies. 1890

(F) Members of the board shall file financial disclosure 1891
statements described in division (B) of section 102.02 of the 1892
Revised Code. 1893

(G) Members of the board shall serve without compensation, 1894
but shall receive their reasonable and necessary expenses incurred 1895
in the conduct of board business. 1896

(H) The department of development shall provide office space 1897
and facilities for the board. 1898

Sec. 184.24. Money in the jobs fund created in the state 1899
treasury by Section 4 of Sub. H.B. 544 of the 127th general 1900
assembly shall be used in accordance with sections 184.25 and 1901
184.26 of the Revised Code and may be used to provide cash 1902
transfers to the local infrastructure development fund created in 1903
section 164.28 of the Revised Code. 1904

Sec. 184.25. There is hereby created the Ohio bioproducts 1905
development program to be administered by the third frontier 1906
commission. The commission shall provide loans, loan guarantees, 1907
or grants to for-profit or not-for-profit entities to promote, 1908
provide for and enable innovation, development and 1909
commercialization of bioproducts, including biopolymers, 1910
chemicals, and advanced materials that use biomaterials and 1911
renewable agriculture resources, through efforts including, but 1912

not limited to, agribusiness and the agricultural industry in 1913
Ohio, state and local government entities and agencies, 1914
educational institutions, or research organizations and 1915
institutions. 1916

Any assistance made pursuant to this section shall be 1917
evidenced by an agreement, which shall contain such terms as the 1918
commission determines necessary or appropriate, including 1919
performance measures and reporting requirements. The commission 1920
may take actions necessary or appropriate to collect or otherwise 1921
deal with any assistance made under this section, including 1922
requiring a recipient of assistance to repay the amount of the 1923
assistance plus interest at a rate of three per cent above the 1924
federal short term interest rate or any other rate determined by 1925
the commission. 1926

Sec. 184.26. There is hereby created the Ohio biomedical 1927
development program to be administered by the third frontier 1928
commission. The commission shall provide loans, loan guarantees, 1929
or grants to for-profit or not-for-profit entities to promote, 1930
provide for and enable innovation, development and 1931
commercialization of biomedical and biotechnological products, 1932
processes and applications, including medical devices, 1933
diagnostics, informatics, therapies, and drugs, through efforts by 1934
and collaboration among and including business and industry in 1935
Ohio, state and local governmental entities and agencies, 1936
educational institutions, or research organizations and 1937
institutions. 1938

Any assistance made pursuant to this section shall be 1939
evidenced by an agreement, which shall contain such terms as the 1940
commission determines necessary or appropriate, including 1941
performance measures and reporting requirements. The commission 1942
may take actions necessary or appropriate to collect or otherwise 1943

deal with any assistance made under this section, including 1944
requiring a recipient of assistance to repay the amount of the 1945
assistance plus interest at a rate of three per cent above the 1946
federal short term interest rate or any other rate determined by 1947
the commission. 1948

Sec. 184.30. As used in sections 184.30 to 184.34 of the 1949
Revised Code: 1950

(A) "Advanced energy project" means any technologies, 1951
products, activities, or management practices or strategies that 1952
facilitate the generation or use of electricity and that reduce or 1953
support the reduction of energy consumption or support the 1954
production of clean, renewable energy for industrial, 1955
distribution, commercial, institutional, governmental, research, 1956
not-for-profit, or residential energy users including, but not 1957
limited to, advanced energy resources and renewable energy 1958
resources. "Advanced energy project" includes any project 1959
described in division (A), (B), or (C) of section 4928.621 of the 1960
Revised Code. 1961

(B) "Advanced energy resource" means any of the following: 1962

(1) Any method or any modification or replacement of any 1963
property, process, device, structure, or equipment that increases 1964
the generation output of an electric generating facility to the 1965
extent such efficiency is achieved without additional carbon 1966
dioxide emissions by that facility; 1967

(2) Any distributed generation system consisting of customer 1968
cogeneration of electricity and thermal output simultaneously, 1969
primarily to meet the energy needs of the customer's facilities; 1970

(3) Advanced nuclear energy technology consisting of 1971
generation III technology as defined by the nuclear regulatory 1972
commission; other, later technology; or significant improvements 1973

to existing facilities; 1974

(4) Any fuel cell used in the generation of electricity, 1975
including, but not limited to, a proton exchange membrane fuel 1976
cell, phosphoric acid fuel cell, molten carbonate fuel cell, or 1977
solid oxide fuel cell; 1978

(5) Advanced solid waste or construction and demolition 1979
debris conversion technology, including, but not limited to, 1980
advanced stoker technology, and advanced fluidized bed 1981
gasification technology, that results in measurable greenhouse gas 1982
emissions reductions as calculated pursuant to the United States 1983
environmental protection agency's waste reduction model (WARM). 1984
1985

(C) "Renewable energy resource" means solar photovoltaic or 1986
solar thermal energy, wind energy, power produced by a 1987
hydroelectric facility, geothermal energy, fuel derived from solid 1988
wastes, as defined in section 3734.01 of the Revised Code, through 1989
fractionation, biological decomposition, or other process that 1990
does not principally involve combustion, biomass energy, 1991
biologically derived methane gas, or energy derived from 1992
nontreated by-products of the pulping process or wood 1993
manufacturing process, including bark, wood chips, sawdust, and 1994
lignin in spent pulping liquors. "Renewable energy resource" 1995
includes, but is not limited to, any fuel cell used in the 1996
generation of electricity, including, but not limited to, a proton 1997
exchange membrane fuel cell, phosphoric acid fuel cell, molten 1998
carbonate fuel cell, or solid oxide fuel cell; wind turbine 1999
located in the state's territorial waters of Lake Erie; storage 2000
facility that will promote the better utilization of a renewable 2001
energy resource that primarily generates off peak; or distributed 2002
generation system used by a customer to generate electricity from 2003
any such energy. As used in this division, "hydroelectric 2004
facility" means a hydroelectric generating facility that is 2005

located at a dam on a river, or on any water discharged to a 2006
river, that is within or bordering this state or within or 2007
bordering an adjoining state and meets all of the following 2008
standards: 2009

(1) The facility provides for river flows that are not 2010
detrimental for fish, wildlife, and water quality, including 2011
seasonal flow fluctuations as defined by the applicable licensing 2012
agency for the facility. 2013

(2) The facility demonstrates that it complies with the water 2014
quality standards of this state, which compliance may consist of 2015
certification under Section 401 of the "Clean Water Act of 1977," 2016
91 Stat. 1598, 1599, 33 U.S.C. 1341, and demonstrates that it has 2017
not contributed to a finding by this state that the river has 2018
impaired water quality under Section 303(d) of the "Clean Water 2019
Act of 1977," 114 Stat. 870, 33 U.S.C. 1313. 2020

2021

(3) The facility complies with mandatory prescriptions 2022
regarding fish passage as required by the federal energy 2023
regulatory commission license issued for the project, regarding 2024
fish protection for riverine, anadromous, and catadromus fish. 2025

(4) The facility complies with the recommendations of the 2026
Ohio environmental protection agency and with the terms of its 2027
federal energy regulatory commission license regarding watershed 2028
protection, mitigation, or enhancement, to the extent of each 2029
agency's respective jurisdiction over the facility. 2030

(5) The facility complies with provisions of the "Endangered 2031
Species Act of 1973," 87 Stat. 884, 16 U.S.C. 1531 to 1544, as 2032
amended. 2033

(6) The facility does not harm cultural resources of the 2034
area. This can be shown through compliance with the terms of its 2035
federal energy regulatory commission license or, if the facility 2036

is not regulated by that commission, through development of a plan 2037
approved by the Ohio historic preservation office, to the extent 2038
it has jurisdiction over the facility. 2039

(7) The facility complies with the terms of its federal 2040
energy regulatory commission license or exemption that are related 2041
to recreational access, accommodation, and facilities or, if the 2042
facility is not regulated by that commission, the facility 2043
complies with similar requirements as are recommended by resource 2044
agencies, to the extent they have jurisdiction over the facility; 2045
and the facility provides access to water to the public without 2046
fee or charge. 2047

(8) The facility is not recommended for removal by any 2048
federal agency or agency of any state, to the extent the 2049
particular agency has jurisdiction over the facility. 2050

Sec. 184.31. (A) The third frontier commission may request 2051
the issuance of bonds under section 166.08 of the Revised Code for 2052
the purpose of providing loans and grants for acquiring, 2053
manufacturing, constructing, reconstructing, expanding, improving, 2054
or equipping facilities or facility components by business and 2055
industry in this state, entities and agencies of state and local 2056
government, educational institutions, research organizations and 2057
institutions, or any combination thereof, for energy production, 2058
delivery, storage, conservation, and efficiency through advanced 2059
energy projects. The commission may make such loans and provide 2060
such grants in the manner provided for in section 166.30 of the 2061
Revised Code. 2062

(B) The issuance of bonds for the purpose described in this 2063
section is subject to the limitation established in division (A) 2064
of section 166.11 of the Revised Code. 2065

Sec. 184.32. (A) There is hereby created in the state 2066

treasury the advanced energy research and development fund to 2067
provide grants for advanced energy projects. There is hereby 2068
created in the state treasury the advanced energy research and 2069
development taxable fund to provide loans for advanced energy 2070
projects. 2071

(B)(1) The advanced energy research and development fund and 2072
the advanced energy research and development taxable fund shall 2073
consist of the proceeds of obligations issued under section 166.08 2074
of the Revised Code. Money shall be credited to the respective 2075
funds in the proportion that the commission determines 2076
appropriate. 2077

(2) Any investment earnings from the money in the advanced 2078
energy research and development fund and in the advanced energy 2079
research and development taxable fund shall be credited to those 2080
funds, respectively. Any repayment of loans made from money in the 2081
advanced energy research and development taxable fund shall be 2082
credited to the facilities establishment fund created in section 2083
166.03 of the Revised Code. 2084

(C) The director of budget and management shall establish and 2085
maintain records or accounts for or within these funds in such a 2086
manner as to show the amount credited to the funds pursuant to 2087
section 166.08 of the Revised Code and that the amounts so 2088
credited have been expended for the purposes set forth in Section 2089
2p or 13 of Article VIII, Ohio Constitution, and sections 166.08, 2090
166.30, and 184.31 of the Revised Code. 2091

Sec. 184.33. (A) Determinations made by the commission that a 2092
particular project is an advanced energy project and is consistent 2093
with Chapter 166. of the Revised Code and Section 2p or 13 of 2094
Article VIII, Ohio Constitution, shall be conclusive as to the 2095
validity and enforceability of the obligations issued to finance 2096

such a project and of the authorizations, trust agreements or 2097
indentures, loan agreements, or grant agreements, and other 2098
agreements made in connection therewith, all in accordance with 2099
their terms. 2100

(B) Advanced energy facilities for industry, commerce, 2101
distribution, or research are hereby deemed to qualify as 2102
facilities for the control of air pollution and thermal pollution 2103
related to air under Section 2p or 13 of Article VIII, Ohio 2104
Constitution. 2105

Sec. 184.34. The commission shall, in accordance with Chapter 2106
119. of the Revised Code, adopt any rules necessary to implement 2107
section 166.30 and sections 184.30 to 184.33 of the Revised Code. 2108
2109

Sec. 184.35. (A) The third frontier commission, with the 2110
approval of the controlling board, may lend money, guarantee 2111
loans, or provide grants from the third frontier coal research and 2112
development fund to persons for the purpose of paying costs of 2113
projects or capital facilities for coal research and development, 2114
as defined in section 151.071 of the Revised Code. 2115

(B) In determining the projects to be assisted and the 2116
nature, amount, and terms of assistance to be provided for a 2117
project, the commission shall consult with appropriate 2118
governmental agencies. 2119

(C)(1) The commission shall submit to the development 2120
financing advisory council the terms of the proposed assistance to 2121
be provided for a project and such other relevant information as 2122
the council may request. 2123

(2) The council, on the basis of such information, shall make 2124
recommendations as to the appropriateness of the assistance to be 2125

provided. The recommendations may be revised to reflect any 2126
changes in the proposed assistance the commission may submit to 2127
the council. 2128

(3) The commission shall submit the terms of the proposed 2129
assistance to be provided, along with the recommendations, as 2130
amended, of the council as to the appropriateness of the proposed 2131
assistance, to the controlling board. 2132

Sec. 184.36. (A) There is hereby created in the state 2133
treasury the third frontier coal research and development fund. 2134
The fund shall consist of grants, gifts, and contributions of 2135
money or rights to money lawfully designated for or deposited into 2136
the fund, all money and rights to money lawfully appropriated and 2137
transferred to the fund, including money received from the 2138
issuance of obligations under section 151.071 of the Revised Code 2139
for purposes of paying costs of projects or capital facilities for 2140
coal research and development, as defined in that section, and 2141
money credited to the fund pursuant to division (B) of this 2142
section. All investment earnings on the cash balance in the fund 2143
shall be credited to the fund. 2144

(B) There shall be credited to the third frontier coal 2145
research and development fund the money received by the state from 2146
the repayment of loans and recovery on loan guarantees, including 2147
interest thereon, made from the fund. 2148

Sec. 184.37. The third frontier commission, in consultation 2149
with the third frontier economic stimulus advisory board, shall 2150
establish competitive processes for the purpose of awarding all of 2151
the following: 2152

(A) Loans, loan guarantees, and grants under the Ohio 2153
bioproducts development program pursuant to section 184.25 of the 2154
Revised Code; 2155

(B) Loans, loan guarantees, and grants under the Ohio 2156
biomedical development program pursuant to section 184.26; 2157

(C) Loans and grants for advanced energy projects pursuant to 2158
sections 166.30 and 184.30 to 184.34 of the Revised Code; 2159

(D) Loans, loan guarantees, and grants for projects or 2160
capital facilities for coal research and development pursuant to 2161
section 184.35 of the Revised Code. 2162

Sec. 1555.03. For the purposes of this chapter, the director 2163
of the Ohio coal development office may: 2164

(A) With the advice of the technical advisory committee 2165
created in section 1551.35 of the Revised Code and the affirmative 2166
vote of a majority of the members of the Ohio air quality 2167
development authority, make loans, guarantee loans, and make 2168
grants to persons doing business in this state or to educational 2169
or scientific institutions located in this state for coal research 2170
and development projects by any such person or educational or 2171
scientific institution and adopt rules under Chapter 119. of the 2172
Revised Code for making such loans, guarantees, and grants. 2173

(B) In making loans, loan guarantees, and grants under 2174
division (A) of this section and section 1555.04 of the Revised 2175
Code, the director of the office shall ensure that an adequate 2176
portion of the total amount of those loans, loan guarantees, and 2177
grants, as determined by the director with the advice of the 2178
technical advisory committee, is used for conducting research on 2179
fundamental scientific problems related to the utilization of Ohio 2180
coal and shall ensure, to the maximum feasible extent, joint 2181
financial participation by the federal government or other 2182
investors or interested parties in conjunction with any such loan, 2183
loan guarantee, or grant. The director, in each grant agreement or 2184
contract under division (A) of this section, loan contract or 2185
agreement under this division or section 1555.04 of the Revised 2186

Code, and contract of guarantee under section 1555.05 of the 2187
Revised Code, shall require that the facility or project be 2188
maintained and kept in good condition and repair by the person or 2189
educational or scientific institution to whom the grant or loan 2190
was made or for whom the guarantee was made. 2191

(C) From time to time, with the advice of the technical 2192
advisory committee and the affirmative vote of a majority of the 2193
members of the Ohio air quality development authority, request the 2194
issuance of coal research and development general obligations 2195
under section 151.07 of the Revised Code, for any of the purposes 2196
set forth in Section 15 of Article VIII, Ohio Constitution, and 2197
subject to the limitations therein upon the aggregate total amount 2198
of obligations that may be outstanding at any time. 2199

(D) Include as a condition of any loan, loan guarantee, or 2200
grant contract or agreement with any such person or educational or 2201
scientific institution that the director of the office receive, in 2202
addition to payments of principal and interest on any such loan or 2203
service charges for any such guarantee, as appropriate, as 2204
authorized by Section 15, Article VIII, Ohio Constitution, a 2205
reasonable royalty or portion of the income or profits arising out 2206
of the developments, discoveries, or inventions, including patents 2207
or copyrights, that result in whole or in part from coal research 2208
and development projects conducted under any such contract or 2209
agreement, in such amounts and for such period of years as may be 2210
negotiated and provided by the contract or agreement in advance of 2211
the making of the grant, loan, or loan guarantee. Moneys ~~so~~ 2212
received by the director of the office ~~shall~~ under this section 2213
may be credited to the coal research and development bond service 2214
fund or used to make additional loans, loan guarantees, grants, or 2215
agreements under this section. 2216

(E) Employ managers, superintendents, and other employees and 2217
retain or contract with consulting engineers, financial 2218

consultants, accounting experts, architects, and such other 2219
consultants and independent contractors as are necessary in the 2220
judgment of the director of the office to carry out this chapter, 2221
and fix the compensation thereof. 2222

(F) Receive and accept from any federal agency, subject to 2223
the approval of the governor, grants for or in aid of the 2224
construction or operation of any coal research and development 2225
project or for coal research and development, and receive and 2226
accept aid or contributions from any source of money, property, 2227
labor, or other things of value, to be held, used, and applied 2228
only for the purposes for which such grants and contributions are 2229
made. 2230

(G) Purchase fire and extended coverage and liability 2231
insurance for any coal research and development project, insurance 2232
protecting the office and its officers and employees against 2233
liability for damage to property or injury to or death of persons 2234
arising from its operations, and any other insurance the director 2235
of the office determines necessary or proper under this chapter. 2236
Any moneys received by the director from the proceeds of any such 2237
insurance with respect to a coal research and development project 2238
and any moneys received by the director from the proceeds of any 2239
settlement, judgment, foreclosure, or other insurance with respect 2240
to a coal research and development project or facility shall be 2241
credited to the coal research and development bond service fund. 2242

(H) In the exercise of the powers of the director of the 2243
office under this chapter, call to the director's assistance, 2244
temporarily, from time to time, any engineers, technical experts, 2245
financial experts, and other employees in any state department, 2246
agency, or commission, or in the Ohio state university, or other 2247
educational institutions financed wholly or partially by this 2248
state for purposes of assisting the director of the office with 2249
reviewing and evaluating applications for financial assistance 2250

under this chapter, monitoring performance of coal research and 2251
development projects receiving financial assistance under this 2252
chapter, and reviewing and evaluating the progress and findings of 2253
those projects. Such engineers, experts, and employees shall not 2254
receive any additional compensation over that which they receive 2255
from the department, agency, commission, or educational 2256
institution by which they are employed, but they shall be 2257
reimbursed for their actual and necessary expenses incurred while 2258
working under the direction of the director. 2259

(I) Do all acts necessary or proper to carry out the powers 2260
expressly granted in this chapter. 2261

Sec. 3333.38. (A) As used in this section: 2262

(1) "Institution of higher education" includes all of the 2263
following: 2264

(a) A state institution of higher education, as defined in 2265
section 3345.011 of the Revised Code; 2266

(b) A nonprofit institution issued a certificate of 2267
authorization under Chapter 1713. of the Revised Code; 2268

(c) A private institution exempt from regulation under 2269
Chapter 3332. of the Revised Code, as prescribed in section 2270
3333.046 of the Revised Code; 2271

(d) An institution of higher education with a certificate of 2272
registration from the state board of career colleges and schools 2273
under Chapter 3332. of the Revised Code. 2274

(2) "Student financial assistance supported by state funds" 2275
includes assistance granted under sections 3315.33, 3333.12, 2276
3333.122, 3333.21, 3333.26, 3333.27, 3333.28, 3333.372, 5910.03, 2277
5910.032, and 5919.34 of the Revised Code ~~or~~, financed by an award 2278
under the choose Ohio first scholarship program established under 2279
section 3333.61 of the Revised Code, or financed by an award under 2280

the choose Ohio first co-op/internship program established under 2281
section 3333.72 of the Revised Code, and any other post-secondary 2282
student financial assistance supported by state funds. 2283

2284

(B) An individual who is convicted of, pleads guilty to, or 2285
is adjudicated a delinquent child for one of the following 2286
violations shall be ineligible to receive any student financial 2287
assistance supported by state funds at an institution of higher 2288
education for two calendar years from the time the individual 2289
applies for assistance of that nature: 2290

(1) A violation of section 2917.02 or 2917.03 of the Revised 2291
Code; 2292

(2) A violation of section 2917.04 of the Revised Code that 2293
is a misdemeanor of the fourth degree; 2294

(3) A violation of section 2917.13 of the Revised Code that 2295
is a misdemeanor of the fourth or first degree and occurs within 2296
the proximate area where four or more others are acting in a 2297
course of conduct in violation of section 2917.11 of the Revised 2298
Code. 2299

(C) If an individual is convicted of, pleads guilty to, or is 2300
adjudicated a delinquent child for committing a violation of 2301
section 2917.02 or 2917.03 of the Revised Code, and if the 2302
individual is enrolled in a state-supported institution of higher 2303
education, the institution in which the individual is enrolled 2304
shall immediately dismiss the individual. No state-supported 2305
institution of higher education shall admit an individual of that 2306
nature for one academic year after the individual applies for 2307
admission to a state-supported institution of higher education. 2308
This division does not limit or affect the ability of a 2309
state-supported institution of higher education to suspend or 2310
otherwise discipline its students. 2311

Sec. 3333.71. As used in sections 3333.71 to 3333.80 of the 2312
Revised Code: 2313

(A) "Cooperative education program" means a partnership 2314
between students, institutions of higher education, and employers 2315
that formally integrates students' academic study with work 2316
experience in cooperating employer organizations and that meets 2317
all of the following conditions: 2318

(1) Alternates or combines periods of academic study and work 2319
experience in appropriate fields as an integral part of student 2320
education; 2321

(2) Provides students with compensation from the cooperative 2322
employer in the form of wages or salaries for work performed; 2323

(3) Evaluates each participating student's performance in the 2324
cooperative position, both from the perspective of the student's 2325
institution of higher education and the student's cooperative 2326
employer; 2327

(4) Provides participating students with academic credit from 2328
the institution of higher education upon successful completion of 2329
their cooperative education; 2330

(5) Is part of an overall degree program for which a 2331
percentage of the total program acceptable to the chancellor of 2332
the Ohio board of regents involves cooperative education. 2333

(B) "Internship program" means a partnership between 2334
students, institutions of higher education, and employers that 2335
formally integrates students' academic study with work or 2336
community service experience and that does both of the following: 2337

(1) Offers internships of specified and definite duration; 2338

(2) Evaluates each participating student's performance in the 2339
internship position, both from the perspective of the student's 2340
institution of higher education and the student's internship 2341

employer. 2342

An internship program may provide participating students with 2343
academic credit upon successful completion of the internship, and 2344
may provide students with compensation in the form of wages or 2345
salaries, stipends, or scholarships. 2346

(C) "Nonpublic university or college" means a nonprofit 2347
institution holding a certificate of authorization issued under 2348
Chapter 1713. of the Revised Code. 2349

(D) "State institution of higher education" has the same 2350
meaning as in section 3345.011 of the Revised Code. 2351

Sec. 3333.72. The chancellor of the Ohio board of regents 2352
shall establish and administer the choose Ohio first 2353
co-op/internship program to promote and encourage cooperative 2354
education programs or internship programs at Ohio institutions of 2355
higher education for the purpose of recruiting Ohio students to 2356
stay in the state, and recruiting Ohio residents who left Ohio to 2357
attend out-of-state institutions of higher education back to Ohio 2358
institutions of higher education, to participate in high quality 2359
academic programs that use cooperative education programs or 2360
significant internship programs, in order to support the growth of 2361
Ohio's businesses by providing businesses with Ohio's most 2362
talented students and providing Ohio graduates with job 2363
opportunities with Ohio's growing companies. 2364

The chancellor, subject to approval by the controlling board, 2365
shall make awards to state institutions of higher education for 2366
new or existing programs and initiatives meeting the goals of the 2367
choose Ohio first co-op/internship program. Awards may be granted 2368
for programs and initiatives to be implemented by a state 2369
institution of higher education alone or in collaboration with 2370
other state institutions of higher education or nonpublic Ohio 2371
universities and colleges. If the chancellor makes an award to a 2372

program or initiative that is intended to be implemented by a 2373
state institution of higher education in collaboration with other 2374
state institutions of higher education or nonpublic Ohio 2375
universities or colleges, the chancellor may provide that some 2376
portion of the award be received directly by the collaborating 2377
universities or colleges consistent with all terms of the choose 2378
Ohio first co-op/internship program. 2379

The choose Ohio first co-op/internship program shall support 2380
the creation and maintenance of high quality academic programs 2381
that utilize an intensive cooperative education or internship 2382
program for students at state institutions of higher education, or 2383
assign a number of scholarships to institutions to recruit Ohio 2384
residents as students in a high quality academic program, or both. 2385
If scholarships are included in an award to an institution of 2386
higher education, the scholarships shall be awarded to each 2387
participating eligible student as a grant to the state institution 2388
of higher education the student is attending and shall be 2389
reflected on the student's tuition bill. 2390

Notwithstanding any other provision of this section or 2391
sections 3333.73 to 3333.80 of the Revised Code, an Ohio four-year 2392
nonpublic university or college may submit a proposal as lead 2393
applicant or co-lead applicant for an award under the choose Ohio 2394
first co-op/internship program if the proposal is to be 2395
implemented in collaboration with a state institution of higher 2396
education. If the chancellor grants a nonpublic university or 2397
college an award, the nonpublic university or college shall comply 2398
with all requirements of this section, sections 3333.73 to 3333.80 2399
of the Revised Code, and the rules adopted under this section that 2400
apply to state institutions of higher education that receive 2401
awards under the program. 2402

The chancellor shall adopt rules in accordance with Chapter 2403
119. of the Revised Code to administer the choose Ohio first 2404

co-op/internship program. 2405

Sec. 3333.73. The chancellor of the Ohio board of regents 2406
shall establish a competitive process for making awards under the 2407
choose Ohio first co-op/internship program. The chancellor, on 2408
completion of that process, shall make a recommendation to the 2409
controlling board asking for approval of each award selected by 2410
the chancellor. 2411

The state institution of higher education shall submit a 2412
proposal and other documentation required by the chancellor, in 2413
the form and manner prescribed by the chancellor, for each award 2414
it seeks. A proposal may propose an initiative to be implemented 2415
solely by the state institution of higher education or in 2416
collaboration with other state institutions of higher education or 2417
nonpublic Ohio universities or colleges. 2418

The chancellor shall determine which proposals will receive 2419
awards each fiscal year, and the amount of each award, on the 2420
basis of the merit of each proposal, which the chancellor, subject 2421
to approval by the controlling board, shall determine based on one 2422
or more of the following criteria: 2423

(A) The extent to which the proposal will keep Ohio students 2424
in Ohio institutions of higher education; 2425

(B) The extent to which the proposal will attract Ohio 2426
residents who left Ohio to attend out-of-state institutions of 2427
higher education to return to Ohio institutions of higher 2428
education; 2429

(C) The extent to which the proposal will increase the number 2430
of Ohio graduates who remain in Ohio and enter Ohio's workforce; 2431

(D) The quality of the program that is the subject of the 2432
proposal and the extent to which additional resources will enhance 2433
its quality; 2434

<u>(E) The extent to which the proposal is integrated with the</u>	2435
<u>strengths of the regional economy;</u>	2436
<u>(F) The extent to which the proposal is aligned with the</u>	2437
<u>report submitted by the chancellor pursuant to Section 4 of Sub.</u>	2438
<u>H.B. 2 of the 127th general assembly, as amended;</u>	2439
<u>(G) The extent to which the proposal facilitates the</u>	2440
<u>development of high quality academic programs with a cooperative</u>	2441
<u>education program or a significant internship program at state</u>	2442
<u>institutions of higher education;</u>	2443
<u>(H) The extent to which the proposal is integrated with</u>	2444
<u>supporting private companies to fill potential job growth;</u>	2445
<u>(I) The amount of other institutional, public, or private</u>	2446
<u>resources, whether monetary or nonmonetary, the proposal pledges</u>	2447
<u>to leverage that are in addition to the monetary cost-sharing</u>	2448
<u>requirement prescribed in section 3333.74 of the Revised Code;</u>	2449
<u>(J) The extent to which the proposal is collaborative with</u>	2450
<u>other Ohio institutions of higher education;</u>	2451
<u>(K) The extent to which the proposal is integrated with the</u>	2452
<u>institution's mission;</u>	2453
<u>(L) The extent to which the proposal meets a statewide</u>	2454
<u>educational need at the undergraduate or graduate level;</u>	2455
<u>(M) The demonstrated productivity or future capacity of the</u>	2456
<u>students to be recruited;</u>	2457
<u>(N) The extent to which the proposal will create additional</u>	2458
<u>capacity in a high quality academic program with a cooperative</u>	2459
<u>education program or significant internship program;</u>	2460
<u>(O) The extent to which the proposal will encourage students</u>	2461
<u>who received degrees from two-year institutions to pursue</u>	2462
<u>baccalaureate degrees;</u>	2463
<u>(P) The extent to which the proposal facilitates the</u>	2464

completion of a baccalaureate degree in a cost-effective manner; 2465

(O) The extent to which other institutional, public, or 2466
private resources that are pledged to the proposal, in addition to 2467
the monetary cost-sharing requirement prescribed in section 2468
3333.74 of the Revised Code, will be deployed to assist in 2469
sustaining the academic program of excellence; 2470

(R) The extent to which the proposal increases the likelihood 2471
that students will successfully complete their degree programs; 2472

(S) The extent to which the proposal ensures that a student 2473
participating in the high quality academic program funded by the 2474
choose Ohio first co-op/internship program is appropriately 2475
qualified and prepared to successfully transition into professions 2476
in Ohio's growing companies and industries. 2477

Sec. 3333.74. (A) Except as provided in division (B) of this 2478
section, each award under the choose Ohio first co-op/internship 2479
program shall require a pledge of private funds equal to the 2480
following: 2481

(1) In the case of a program, initiative, or scholarships for 2482
undergraduate students, at least one hundred per cent of the money 2483
awarded; 2484

(2) In the case of a program, initiative, or scholarships for 2485
graduate students, at least one hundred fifty per cent of the 2486
money awarded. 2487

(B) The chancellor of the Ohio board of regents may waive the 2488
requirement of division (A) of this section if the chancellor 2489
finds that exceptional circumstances exist to do so, provided that 2490
the chancellor reviews the proposal with the advisory committee 2491
established under section 3333.80 of the Revised Code and provides 2492
an explanation for the waiver to the controlling board. 2493

2494

(C) The chancellor shall endeavor to distribute awards in 2495
such a way that a wide range of disciplines is supported and that 2496
all regions of the state benefit from the economic development 2497
impact of the program. 2498

Sec. 3333.75. The chancellor of the Ohio board of regents 2499
shall require each state institution of higher education that the 2500
controlling board approves to receive an award under the choose 2501
Ohio first co-op/internship program to enter into an agreement 2502
governing the use of the award. The agreement shall contain terms 2503
the chancellor determines to be necessary, which shall include 2504
performance measures, reporting requirements, and an obligation to 2505
fulfill pledges of other institutional, public, or nonpublic 2506
resources for the proposal. 2507

The chancellor may require a state institution of higher 2508
education that violates the terms of its agreement to repay the 2509
award plus interest at the rate required by section 5703.47 of the 2510
Revised Code to the chancellor. 2511

If the chancellor makes an award to a program or initiative 2512
that is intended to be implemented by a state institution of 2513
higher education in collaboration with other state institutions of 2514
higher education or nonpublic Ohio universities or colleges, the 2515
chancellor may enter into an agreement with the collaborating 2516
universities or colleges that permits awards to be received 2517
directly by the collaborating universities or colleges consistent 2518
with the terms of the program or initiative. In that case, the 2519
chancellor shall incorporate into the agreement terms consistent 2520
with the requirements of this section. 2521

Sec. 3333.76. The chancellor of the Ohio board of regents 2522
shall encourage state institutions of higher education, alone or 2523
in collaboration with other state institutions of higher education 2524

or nonpublic Ohio universities and colleges, to submit proposals 2525
under the choose Ohio first co-op/internship program for 2526
initiatives that recruit Ohio residents enrolled in colleges and 2527
universities in other states or other countries to return to Ohio 2528
and enroll in state institutions of higher education or nonpublic 2529
Ohio universities and colleges as graduate students in a high 2530
quality academic program that uses a cooperative education 2531
program, a significant internship program in a private industry or 2532
institutional laboratory, or a similar model involving a variation 2533
of cooperative education or internship programs common to graduate 2534
education, and is in an educational area, industry, or industry 2535
sector of need. 2536

The chancellor may encourage state institutions of higher 2537
education, alone or in collaboration with other state institutions 2538
of higher education or nonpublic Ohio universities and colleges, 2539
to submit proposals for initiatives that recruit Ohio residents 2540
who have received baccalaureate degrees to remain in Ohio and 2541
enroll in state institutions of higher education or nonpublic Ohio 2542
universities and colleges as graduate students in a high quality 2543
academic program of the type described in the preceding paragraph. 2544

Sec. 3333.77. When making an award under the choose Ohio 2545
first co-op/internship program, the chancellor of the Ohio board 2546
of regents, subject to approval by the controlling board, may 2547
commit to giving a state institution of higher education's 2548
proposal preference for future awards after the current fiscal 2549
year or fiscal biennium. A proposal's eligibility for future 2550
awards remains conditional on all of the following: 2551

(A) Future appropriations of the general assembly; 2552

(B) The institution's adherence to the agreement entered into 2553
under section 3333.75 of the Revised Code, including its 2554

fulfillment of pledges of other institutional, public, or 2555
nonpublic resources; 2556

(C) A demonstration that the students participating in the 2557
programs and initiatives or receiving scholarships financed by the 2558
awards are satisfied with the institutions selected by the 2559
chancellor to offer the programs, initiatives, or scholarships 2560
financed by the awards. 2561

The chancellor and the controlling board shall not commit to 2562
awarding any proposal after June 30, 2014. 2563

Sec. 3333.78. The chancellor of the Ohio board of regents 2564
shall monitor each initiative for which an award is granted under 2565
the choose Ohio first co-op/internship program to ensure the 2566
following: 2567

(A) Fiscal accountability, so that the award is used in 2568
accordance with the agreement entered into under section 3333.75 2569
of the Revised Code; 2570

(B) Operating progress, so that the initiative is managed to 2571
achieve the goals stated in the proposal and in the agreement, and 2572
so that problems may be promptly identified and remedied; 2573

(C) Desired outcomes, so that the initiative contributes to 2574
the program's goal of retaining Ohio's students after graduation. 2575

Sec. 3333.79. Not later than December 31, 2010, and the 2576
thirty-first day of December of each year thereafter, the 2577
chancellor of the Ohio board of regents shall submit to the 2578
general assembly in accordance with section 101.68 of the Revised 2579
Code a report on the academic and economic impact of the choose 2580
Ohio first co-op/internship program. At a minimum, the report 2581
shall include the following: 2582

(A) Progress and performance metrics for each initiative that 2583

<u>received an award in the previous fiscal year;</u>	2584
<u>(B) Economic indicators of the impact of each initiative, and</u>	2585
<u>all initiatives as a whole, on the regional economies and the</u>	2586
<u>statewide economy;</u>	2587
<u>(C) The chancellor's strategy in allocating awards among</u>	2588
<u>state institutions of higher education and how the actual awards</u>	2589
<u>fit that strategy.</u>	2590
<u>Sec. 3333.80. (A) The co-op/internship program advisory</u>	2591
<u>committee is hereby created. The committee shall consist of the</u>	2592
<u>following members:</u>	2593
<u>(1) Five members appointed by the governor, two of whom shall</u>	2594
<u>represent academia, two of whom shall be representatives of</u>	2595
<u>private industry, and one of whom shall be a member of the public;</u>	2596
<u>(2) The director of development, or the director's designee;</u>	2597
<u>(3) Five members appointed by the president of the senate,</u>	2598
<u>three of whom shall be members of the senate, one of whom shall</u>	2599
<u>represent academia, and one of whom shall be a member of the</u>	2600
<u>public;</u>	2601
<u>(4) Five members appointed by the speaker of the house of</u>	2602
<u>representatives, three of whom shall be members of the house of</u>	2603
<u>representatives, one of whom shall represent private industry, and</u>	2604
<u>one of whom shall be a member of the public.</u>	2605
<u>(B) Members of the committee who are members of the general</u>	2606
<u>assembly shall serve for terms of four years or until their</u>	2607
<u>legislative terms end, whichever is sooner. The director of</u>	2608
<u>development or the director's designee shall serve as an</u>	2609
<u>ex-officio, voting member. Otherwise, initial members shall serve</u>	2610
<u>the following terms:</u>	2611
<u>(1) Of the initial members appointed by the governor, the</u>	2612
<u>member representing the public and one member representing</u>	2613

academia shall serve for terms of one year; one member 2614
representing private industry shall serve for a term of two years; 2615
and one member representing private industry and one member 2616
representing academia shall serve for terms of three years. 2617

(2) The member representing academia and the representative 2618
of the public initially appointed by the president of the senate 2619
shall serve for terms of two years. 2620

(3) The member representing private industry initially 2621
appointed by the speaker of the house of representatives shall 2622
serve for a term of one year. 2623

(4) The representative of the public initially appointed by 2624
the speaker of the house of representatives shall serve for a term 2625
of three years. 2626

Thereafter, terms shall be for three years, with each term 2627
ending on the same day of the same month as did the term that it 2628
succeeds. Each member shall serve from the date of appointment 2629
until the end of the term for which the member was appointed. 2630
Members may be reappointed. Vacancies shall be filled in the same 2631
manner as provided for original appointments. Any member appointed 2632
to fill a vacancy occurring prior to the expiration date of the 2633
term for which the member was appointed shall hold office for the 2634
remainder of that term. A member shall continue to serve after the 2635
expiration date of the member's term until the member's successor 2636
is appointed or until a period of sixty days has elapsed, 2637
whichever occurs first. The appointing authority may remove a 2638
member from the committee for failure to attend two consecutive 2639
meetings without showing good cause for the absences. 2640

(C) The committee annually shall select a chairperson and a 2641
vice-chairperson. Only the members who represent academia and 2642
private industry may serve as chairperson and vice-chairperson. 2643
For this purpose, any committee member appointed as a member of 2644

the public who is a trustee, officer, employee, or student of an 2645
institution of higher education shall be included among the 2646
representatives of academia who may serve as chairperson or 2647
vice-chairperson, and any committee member appointed as a member 2648
of the public who is a director, officer, or employee of a private 2649
business shall be included among the representatives of private 2650
industry who may serve as chairperson or vice-chairperson. The 2651
committee annually shall rotate the selection of the chairperson 2652
between these two groups and shall select a member of the other 2653
group to serve as vice-chairperson. 2654

The committee annually shall select one of its members to 2655
serve as secretary to keep a record of the committee's 2656
proceedings. 2657

(D) A majority vote of the members of the full committee is 2658
necessary to take action on any matter. The committee may adopt 2659
bylaws governing its operation, including bylaws that establish 2660
the frequency of meetings. 2661

(E) Members of the committee shall serve without 2662
compensation. 2663

(F) A member of the committee shall not participate in 2664
discussions or votes concerning a proposed initiative or an actual 2665
award under the choose Ohio first co-op/internship program that 2666
involves an institution of higher education of which the member is 2667
a trustee, officer, employee, or student; an organization of which 2668
the member is a trustee, director, officer, or employee; or a 2669
business of which the member is a director, officer, or employee 2670
or a shareholder of more than five per cent of the business' 2671
stock. 2672

(G) The committee shall advise the chancellor of the Ohio 2673
board of regents on growing industries well-suited for awards 2674
under the choose Ohio first co-op/internship program. The 2675

chancellor shall consult with the committee and request the 2676
committee's advice at each of the following times: 2677

(1) Prior to issuing each request for applications under the 2678
program; 2679

(2) While the chancellor is reviewing applications and before 2680
deciding on awards to submit for the controlling board's approval; 2681

(3) After deciding on awards to submit for the controlling 2682
board's approval and prior to submitting them. 2683

The committee shall advise the chancellor on other matters 2684
the chancellor considers appropriate. 2685

(H) The chancellor shall provide meeting space for the 2686
committee. The committee shall be assisted in its duties by the 2687
chancellor's staff. 2688

(I) Sections 101.82 to 101.87 of the Revised Code do not 2689
apply to the committee. 2690

Sec. 3345.32. (A) As used in this section: 2691

(1) "State university or college" means the institutions 2692
described in section 3345.27 of the Revised Code and the 2693
northeastern Ohio universities college of medicine. 2694

(2) "Resident" has the meaning specified by rule of the 2695
chancellor of the Ohio board of regents. 2696

(3) "Statement of selective service status" means a statement 2697
certifying one of the following: 2698

(a) That the individual filing the statement has registered 2699
with the selective service system in accordance with the "Military 2700
Selective Service Act," 62 Stat. 604, 50 U.S.C. App. 453, as 2701
amended; 2702

(b) That the individual filing the statement is not required 2703
to register with the selective service for one of the following 2704

reasons: 2705

(i) The individual is under eighteen or over twenty-six years 2706
of age. 2707

(ii) The individual is on active duty with the armed forces 2708
of the United States other than for training in a reserve or 2709
national guard unit. 2710

(iii) The individual is a nonimmigrant alien lawfully in the 2711
United States in accordance with section 101 (a)(15) of the 2712
"Immigration and Nationality Act," 8 U.S.C. 1101, as amended. 2713

(iv) The individual is not a citizen of the United States and 2714
is a permanent resident of the Trust Territory of the Pacific 2715
Islands or the Northern Mariana Islands. 2716

(4) "Institution of higher education" means any eligible 2717
institution approved by the United States department of education 2718
pursuant to the "Higher Education Act of 1965," 79 Stat. 1219, as 2719
amended, or any institution whose students are eligible for 2720
financial assistance under any of the programs described by 2721
division (E) of this section. 2722

(B) The chancellor shall, by rule, specify the form of 2723
statements of selective service status to be filed in compliance 2724
with divisions (C) to (F) of this section. Each statement of 2725
selective service status shall contain a section wherein a male 2726
student born after December 31, 1959, certifies that the student 2727
has registered with the selective service system in accordance 2728
with the "Military Selective Service Act," 62 Stat. 604, 50 U.S.C. 2729
App. 453, as amended. For those students not required to register 2730
with the selective service, as specified in divisions (A)(2)(b)(i) 2731
to (iv) of this section, a section shall be provided on the 2732
statement of selective service status for the certification of 2733
nonregistration and for an explanation of the reason for the 2734
exemption. The chancellor may require that such statements be 2735

accompanied by documentation specified by rule of the chancellor. 2736
2737

(C) A state university or college that enrolls in any course, 2738
class, or program a male student born after December 31, 1959, who 2739
has not filed a statement of selective service status with the 2740
university or college shall, regardless of the student's 2741
residency, charge the student any tuition surcharge charged 2742
students who are not residents of this state. 2743

(D) No male born after December 31, 1959, shall be eligible 2744
to receive any loan, grant, scholarship, or other financial 2745
assistance for educational expenses granted under section 3315.33, 2746
3333.12, 3333.122, 3333.21, 3333.22, 3333.26, 3333.27, 5910.03, 2747
5910.032, or 5919.34 of the Revised Code, ~~or~~ financed by an award 2748
under the choose Ohio first scholarship program established under 2749
section 3333.61 of the Revised Code, or financed by an award under 2750
the choose Ohio first co-op/internship program established under 2751
section 3333.72 of the Revised Code, unless that person has filed 2752
a statement of selective service status with that person's 2753
institution of higher education. 2754

(E) If an institution of higher education receives a 2755
statement from an individual certifying that the individual has 2756
registered with the selective service system in accordance with 2757
the "Military Selective Service Act," 62 Stat. 604, 50 U.S.C. App. 2758
453, as amended or that the individual is exempt from registration 2759
for a reason other than that the individual is under eighteen 2760
years of age, the institution shall not require the individual to 2761
file any further statements. If it receives a statement certifying 2762
that the individual is not required to register because the 2763
individual is under eighteen years of age, the institution shall 2764
require the individual to file a new statement of selective 2765
service status each time the individual seeks to enroll for a new 2766
academic term or makes application for a new loan or loan 2767

guarantee or for any form of financial assistance for educational 2768
expenses, until it receives a statement certifying that the 2769
individual has registered with the selective service system or is 2770
exempt from registration for a reason other than that the 2771
individual is under eighteen years of age. 2772

Sec. 4511.101. (A)(1) There is hereby created in the state 2773
treasury the motorist service sign fund, which shall consist of 2774
proceeds from the business logo sign program established under 2775
this section. Subject to division (A)(2) of this section, the 2776
director of transportation shall use money credited to the fund 2777
for transportation purposes, including transportation 2778
infrastructure. 2779

(2) Beginning as soon as possible, but not later than July 1, 2780
2009, and every three months thereafter, the director of budget 2781
and management shall transfer the cash balance in the motorist 2782
service sign fund to the highway operating fund created in section 2783
5735.291 of the Revised Code to be used for transportation 2784
purposes within the districts defined in section 164.03 of the 2785
Revised Code and shall be allocated each year on a per capita 2786
basis to those districts in accordance with the most recent 2787
decennial census statistics. The obligation to make such transfers 2788
shall cease upon termination of the agreement described in section 2789
5537.141 of the Revised Code. 2790

(B) The director of transportation, in accordance with 23 2791
U.S.C.A. 109(d), 131(f), and 315, as amended, shall establish a 2792
program for the placement of business logos for identification 2793
purposes on state directional signs within the rights-of-way of 2794
divided, multi-lane, limited access highways in both rural and 2795
urban areas. 2796

~~(B)~~(C) The director shall establish, and may revise at any 2797
time, a fee for participation in the business logo sign program. 2798

All direct and indirect costs of the business logo sign program 2799
established pursuant to this section shall be fully paid by the 2800
businesses applying for participation in the program. ~~At any~~ 2801
~~interchange where a business logo sign is erected, such costs~~ 2802
~~shall be divided equally among the participating businesses.~~ The 2803
direct and indirect costs of the program shall include, but not be 2804
limited to, the cost of capital, directional signs, blanks, posts, 2805
logos, installation, repair, engineering, design, insurance, 2806
removal, replacement, and administration. Money collected from 2807
participating businesses in excess of the direct and indirect 2808
costs and any reasonable profit earned by a person awarded a 2809
contract under division (D) of this section shall be retained by, 2810
or remitted to, the department and deposited to the credit of the 2811
motorist service sign fund. Nothing in this chapter shall be 2812
construed to prohibit the director from establishing such a 2813
program. 2814

~~(C)~~(D) The director, in accordance with rules adopted 2815
pursuant to Chapter 119. of the Revised Code, may contract with 2816
any private person to operate, maintain, ~~and~~ or market the 2817
business logo sign program. ~~The rules shall describe the terms of~~ 2818
~~the contract, and shall~~ may allow for a reasonable profit to be 2819
earned by the successful applicant. In awarding the contract, the 2820
director shall consider the skill, expertise, prior experience, 2821
and other qualifications of each applicant. 2822

~~(D)~~(E) As used in this section, "urban area" means an area 2823
having a population of fifty thousand or more according to the 2824
most recent federal census and designated as such on urban maps 2825
prepared by the department. 2826

~~(E)~~ ~~Neither~~ (F) In implementing this section, neither the 2827
department nor the director shall do either of the following: 2828

(1) Limit the right of any person to erect, maintain, repair, 2829
remove, or utilize any off-premises or on-premises advertising 2830

device; 2831

(2) Make participation in the business logo sign program 2832
conditional upon a business agreeing to limit, discontinue, 2833
withdraw, modify, alter, or change any advertising or sign. 2834

~~(F)~~(G) The program shall permit the business logo signs of a 2835
seller of motor vehicle fuel to include on the seller's signs a 2836
marking or symbol indicating that the seller sells one or more 2837
types of alternative fuel so long as the seller in fact sells that 2838
fuel. 2839

As used in this division, "alternative fuel" has the same 2840
meaning as in section 125.831 of the Revised Code. 2841

Sec. 5537.141. (A) Notwithstanding sections 5537.14 and 2842
5537.28 of the Revised Code, the Ohio turnpike commission shall 2843
pay to the state, for deposit into the state treasury to the 2844
credit of the highway operating fund created in section 5735.291 2845
of the Revised Code, an annual amount determined by the director 2846
of budget and management to be used for transportation purposes 2847
within districts one, five, six, seven, eight, nine, and twelve, 2848
as those districts are defined in section 164.03 of the Revised 2849
Code and shall be allocated each year on a per capita basis to 2850
those districts in accordance with the most recent decennial 2851
census statistics. The obligation to make those payments shall be 2852
evidenced by an agreement between the commission, the office of 2853
budget and management, and the department of transportation. The 2854
agreement shall be entered into not later than September 30, 2008, 2855
and shall, at a minimum, set forth all of the following: 2856

(1) The obligation of the commission to make those payments 2857
from revenues available after satisfying its debt obligations and 2858
covenants under any outstanding bond proceedings; 2859

(2) The amount due and payable in each calendar year, which 2860

amount shall not exceed the amount by which the cash transfers 2861
provided for in section 4511.101 of the Revised Code for that 2862
calendar year are less than twenty million dollars; 2863

(3) A schedule for making periodic payments during the year 2864
and the manner in which those payments are to be made; 2865

(4) A termination date for the agreement, which date shall 2866
not be later than December 31, 2030. 2867

(B) Funds transferred from the motorist service sign fund to 2868
the highway operating fund pursuant to section 4511.101 of the 2869
Revised Code shall be expended before the funds transferred to the 2870
highway operating fund pursuant to this section. 2871

Sec. 5725.151. (A) As used in this section, "certificate 2872
owner" has the same meaning as in section 149.311 of the Revised 2873
Code. 2874

(B) There is allowed a ~~refundable~~ credit against the tax 2875
imposed by section 5707.03 and assessed under section 5725.15 of 2876
the Revised Code for a dealer in intangibles subject to that tax 2877
that is a certificate owner of a rehabilitation tax credit 2878
certificate issued under section 149.311 of the Revised Code. The 2879
credit shall equal twenty-five per cent of the dollar amount 2880
indicated on the certificate, but the amount of the credit allowed 2881
for any dealer for any year shall not exceed five million dollars. 2882
The credit shall be claimed in the calendar year specified in the 2883
certificate. If the credit exceeds the amount of tax otherwise due 2884
in that year, the excess shall be refunded to the dealer but, if 2885
any amount of the credit is refunded, the sum of the amount 2886
refunded and the amount applied to reduce the tax otherwise due in 2887
that year shall not exceed three million dollars. The dealer may 2888
carry forward any balance of the credit in excess of the amount 2889
claimed in that year for not more than five ensuing years, and 2890
shall deduct any amount claimed in any such year from the amount 2891

claimed in an ensuing year. 2892

(C) A dealer in intangibles claiming a credit under this 2893
section shall retain the rehabilitation tax credit certificate for 2894
four years following the end of the year in which the credit was 2895
claimed, and shall make the certificate available for inspection 2896
by the tax commissioner upon the request of the tax commissioner 2897
during that period. 2898

(D) For the purpose of division (C) of section 5725.24 of the 2899
Revised Code, reductions in the amount of taxes collected on 2900
account of credits allowed under this section shall be applied to 2901
reduce the amount credited to the general revenue fund and shall 2902
not be applied to reduce the amount to be credited to the 2903
undivided local government funds of the counties in which such 2904
taxes originate. 2905

Sec. 5733.47. (A) As used in this section, "certificate 2906
owner" has the same meaning as in section 149.311 of the Revised 2907
Code. 2908

(B) There is allowed a refundable credit against the tax 2909
imposed under section 5733.06 of the Revised Code for a taxpayer 2910
that is a certificate owner of a rehabilitation tax credit 2911
certificate issued under section 149.311 of the Revised Code. The 2912
credit shall equal twenty-five per cent of the dollar amount 2913
indicated on the certificate, but shall not exceed five million 2914
dollars. The credit shall be claimed for the tax year specified in 2915
the certificate and in the order required under section 5733.98 of 2916
the Revised Code. For purposes of making tax payments under this 2917
chapter, taxes equal to the amount of the refundable credit shall 2918
be considered to be paid to the state on the first day of the tax 2919
year. 2920

(C) A taxpayer claiming a credit under this section shall 2921
retain the rehabilitation tax credit certificate for four years 2922

following the end of the tax year to which the credit was applied, 2923
and shall make the certificate available for inspection by the tax 2924
commissioner upon the request of the tax commissioner during that 2925
period. 2926

(D) If, pursuant to division (G) of section 5733.01 of the 2927
Revised Code, a taxpayer no longer pays a tax under this chapter, 2928
the taxpayer may nonetheless file an annual report under section 2929
5733.02 of the Revised Code and claim the refundable credit 2930
authorized by this section. Nothing in this division allows a 2931
taxpayer to claim the credit under this section more than once. 2932

Sec. 5747.76. (A) As used in this section, "certificate 2933
owner" has the same meaning as in section 149.311 of the Revised 2934
Code. 2935

(B) There is allowed a ~~refundable~~ credit against the tax 2936
imposed under section 5747.02 of the Revised Code for a taxpayer 2937
that is the certificate owner of a rehabilitation tax credit 2938
certificate issued under section 149.311 of the Revised Code. The 2939
credit shall equal twenty-five per cent of the dollar amount 2940
indicated on the certificate, but the amount of credit allowed for 2941
any taxpayer shall not exceed five million dollars. The credit 2942
shall be claimed for the taxable year specified in the certificate 2943
and in the order required under section 5747.98 of the Revised 2944
Code. ~~For purposes of making tax payments under this chapter,~~ 2945
~~taxes equal to the amount of the refundable credit shall be~~ 2946
~~considered to be paid to the state on the first day of the taxable~~ 2947
~~year.~~ 2948

(C) Nothing in this section limits or disallows pass-through 2949
treatment of the credit if the certificate owner is a pass-through 2950
entity. If the certificate owner is a pass-through entity, the 2951
amount of the credit allowed for the pass-through entity shall not 2952
exceed five million dollars. 2953

(D) If the credit allowed for any taxable year exceeds the 2954
tax otherwise due under section 5747.02 of the Revised Code, after 2955
allowing for any other credits preceding the credit in the order 2956
prescribed by section 5747.98 of the Revised Code, the excess 2957
shall be refunded to the taxpayer but, if any amount of the credit 2958
is refunded, the sum of the amount refunded and the amount applied 2959
to reduce the tax otherwise due for that year shall not exceed 2960
three million dollars or, if the certificate owner is a 2961
pass-through entity, shall not exceed the taxpayer's distributive 2962
or proportionate share of three million dollars. The taxpayer may 2963
carry forward any balance of the credit in excess of the amount 2964
claimed for that year for not more than five ensuing taxable 2965
years, and shall deduct any amount claimed for any such year from 2966
the amount claimed in an ensuing year. 2967

(E) A taxpayer claiming a credit under this section shall 2968
retain the rehabilitation tax credit certificate for four years 2969
following the end of the taxable year to which the credit was 2970
applied, and shall make the certificate available for inspection 2971
by the tax commissioner upon the request of the tax commissioner 2972
during that period. 2973

Sec. 5747.98. (A) To provide a uniform procedure for 2974
calculating the amount of tax due under section 5747.02 of the 2975
Revised Code, a taxpayer shall claim any credits to which the 2976
taxpayer is entitled in the following order: 2977

(1) The retirement income credit under division (B) of 2978
section 5747.055 of the Revised Code; 2979

(2) The senior citizen credit under division (C) of section 2980
5747.05 of the Revised Code; 2981

(3) The lump sum distribution credit under division (D) of 2982
section 5747.05 of the Revised Code; 2983

(4) The dependent care credit under section 5747.054 of the Revised Code;	2984 2985
(5) The lump sum retirement income credit under division (C) of section 5747.055 of the Revised Code;	2986 2987
(6) The lump sum retirement income credit under division (D) of section 5747.055 of the Revised Code;	2988 2989
(7) The lump sum retirement income credit under division (E) of section 5747.055 of the Revised Code;	2990 2991
(8) The low-income credit under section 5747.056 of the Revised Code;	2992 2993
(9) The credit for displaced workers who pay for job training under section 5747.27 of the Revised Code;	2994 2995
(10) The campaign contribution credit under section 5747.29 of the Revised Code;	2996 2997
(11) The twenty-dollar personal exemption credit under section 5747.022 of the Revised Code;	2998 2999
(12) The joint filing credit under division (G) of section 5747.05 of the Revised Code;	3000 3001
(13) The nonresident credit under division (A) of section 5747.05 of the Revised Code;	3002 3003
(14) The credit for a resident's out-of-state income under division (B) of section 5747.05 of the Revised Code;	3004 3005
(15) The credit for employers that enter into agreements with child day-care centers under section 5747.34 of the Revised Code;	3006 3007
(16) The credit for employers that reimburse employee child care expenses under section 5747.36 of the Revised Code;	3008 3009
(17) The credit for adoption of a minor child under section 5747.37 of the Revised Code;	3010 3011
(18) The credit for purchases of lights and reflectors under	3012

section 5747.38 of the Revised Code;	3013
(19) The job retention credit under division (B) of section 5747.058 of the Revised Code;	3014 3015
(20) The credit for selling alternative fuel under section 5747.77 of the Revised Code;	3016 3017
(21) The second credit for purchases of new manufacturing machinery and equipment and the credit for using Ohio coal under section 5747.31 of the Revised Code;	3018 3019 3020
(22) The job training credit under section 5747.39 of the Revised Code;	3021 3022
(23) The enterprise zone credit under section 5709.66 of the Revised Code;	3023 3024
(24) The credit for the eligible costs associated with a voluntary action under section 5747.32 of the Revised Code;	3025 3026
(25) The credit for employers that establish on-site child day-care centers under section 5747.35 of the Revised Code;	3027 3028
(26) The ethanol plant investment credit under section 5747.75 of the Revised Code;	3029 3030
(27) The credit for purchases of qualifying grape production property under section 5747.28 of the Revised Code;	3031 3032
(28) The export sales credit under section 5747.057 of the Revised Code;	3033 3034
(29) The credit for research and development and technology transfer investors under section 5747.33 of the Revised Code;	3035 3036
(30) The enterprise zone credits under section 5709.65 of the Revised Code;	3037 3038
(31) The research and development credit under section 5747.331 of the Revised Code;	3039 3040
(32) <u>The credit for rehabilitating a historic building under</u>	3041

section 5747.76 of the Revised Code; 3042

(33) The refundable credit for rehabilitating a historic 3043
building under section 5747.76 of the Revised Code; 3044

~~(33)~~(34) The refundable jobs creation credit under division 3045
(A) of section 5747.058 of the Revised Code; 3046

~~(34)~~(35) The refundable credit for taxes paid by a qualifying 3047
entity granted under section 5747.059 of the Revised Code; 3048

~~(35)~~(36) The refundable credits for taxes paid by a 3049
qualifying pass-through entity granted under division (J) of 3050
section 5747.08 of the Revised Code; 3051

~~(36)~~(37) The refundable credit for tax withheld under 3052
division (B)(1) of section 5747.062 of the Revised Code; 3053

~~(37)~~(38) The refundable credit under section 5747.80 of the 3054
Revised Code for losses on loans made to the Ohio venture capital 3055
program under sections 150.01 to 150.10 of the Revised Code. 3056

(B) For any credit, except the credits enumerated in 3057
divisions (A)~~(32)~~(33) to ~~(37)~~(38) of this section and the credit 3058
granted under division (I) of section 5747.08 of the Revised Code, 3059
the amount of the credit for a taxable year shall not exceed the 3060
tax due after allowing for any other credit that precedes it in 3061
the order required under this section. Any excess amount of a 3062
particular credit may be carried forward if authorized under the 3063
section creating that credit. Nothing in this chapter shall be 3064
construed to allow a taxpayer to claim, directly or indirectly, a 3065
credit more than once for a taxable year. 3066
3067

Section 2. That existing sections 149.311, 151.01, 166.01, 3068
166.02, 166.08, 166.11, 184.02, 1555.03, 3333.38, 3345.32, 3069
4511.101, 5725.151, 5733.47, 5747.76, and 5747.98 of the Revised 3070
Code are hereby repealed. 3071

Section 3. (A) Except as provided in division (B) of this 3072
section, the amendment by this act of sections 149.311, 5725.151, 3073
5733.47, 5747.76, and 5747.98 of the Revised Code applies only to 3074
the application periods beginning July 1, 2009, and July 1, 2010, 3075
and to tax credits allowed under rehabilitation tax credit 3076
certificates issued for applications filed for those application 3077
periods. Those sections as they existed before their amendment by 3078
this act apply to the application period beginning July 1, 2007, 3079
and ending June 30, 2008, and to tax credits allowed under 3080
rehabilitation tax credit certificates issued for applications 3081
filed for that application period. 3082

(B) The amendment by this act of division (A)(9) of section 3083
149.311 of the Revised Code, eliminating the application period 3084
beginning July 1, 2008, and ending June 30, 2009, takes effect 3085
when this act becomes law. The State Historic Preservation Officer 3086
shall not accept applications for that period, and the Director of 3087
Development shall not issue any rehabilitation tax credit 3088
certificates for that period. 3089

(C) Nothing in this section precludes the approval of 3090
applications for tax credit certificates as prescribed in division 3091
(D)(3) of section 149.311 of the Revised Code, as amended by this 3092
act, from among the \$30 million reserved for that purpose from the 3093
\$60 million in credits allowed for each of the application periods 3094
July 1, 2009, through June 30, 2010, and July 1, 2010, through 3095
June 30, 2011. The Director of Development shall approve such 3096
applications and issue tax credit certificates as prescribed in 3097
that section as amended by this act, may accept from such 3098
applicants the amount of qualified rehabilitation expenditures the 3099
applicant estimates will be paid or incurred if such estimates 3100
have not yet been provided to the Director, may notify such 3101
applicants whether the application was approved or denied on or 3102
after the effective date of this section, and may adopt any rules 3103

necessary to administer such applications. 3104

Section 4. The amendment by this act of sections 149.311, 3105
5725.151, 5733.47, 5747.76, and 5747.98 of the Revised Code and 3106
the enactment of Section 3 of this act provide for or are 3107
essential to the implementation of a tax levy. Therefore, under 3108
Ohio Constitution, Article II, Section 1d, the amendment and 3109
enactment are not subject to the referendum and go into immediate 3110
effect when this act becomes law. 3111

Section 5. All items in this section are hereby appropriated 3112
as designated out of any moneys in the state treasury to the 3113
credit of the designated fund that are not otherwise appropriated. 3114
For all appropriations made in this section, those in the first 3115
column are for fiscal year 2008 and those in the second column are 3116
for fiscal year 2009. The appropriations made in this section are 3117
in addition to any other appropriations made for the FY 2008-FY 3118
2009 biennium. 3119

DEV DEPARTMENT OF DEVELOPMENT 3120

Appropriations

Third Frontier Coal R&D Fund Group 3121

5CS0 195644	Third Frontier Coal	\$	0	\$	66,000,000	3122
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R&D Fund

TOTAL 5CS0 Third Frontier Coal R&D	\$	0	\$	66,000,000	3123
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Fund Group

TOTAL ALL BUDGET FUND GROUPS	\$	0	\$	66,000,000	3124
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DEV DEPARTMENT OF DEVELOPMENT 3125

Appropriations

State Special Revenue Fund Group 3126

5Z30 195694	JF Bioproducts	\$	0	\$	20,000,000	3127
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5Z30 195695	JF Biomedical	\$	0	\$	40,000,000	3128
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TOTAL SSR State Special Revenue	\$	0	\$	60,000,000	3129
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Fund Group

Logistics and Distribution Infrastructure Fund Group					3130
7008 195698 Logistics and	\$	0	\$	50,000,000	3131
Distribution					
Infrastructure					
TOTAL 7008 Logistics and	\$	0	\$	50,000,000	3132
Distribution Infrastructure Fund					
Group					
TOTAL ALL BUDGET FUND GROUPS	\$	0	\$	110,000,000	3133

JF BIOPRODUCTS 3134

The foregoing appropriation item 195694, JF Bioproducts, 3135
shall be used for the Ohio Bioproducts Development Program 3136
established in section 184.25 of the Revised Code. 3137

JF BIOMEDICAL 3138

The foregoing appropriation item 195695, JF Biomedical, shall 3139
be used for the Ohio Biomedical Development Program established in 3140
section 184.26 of the Revised Code. 3141

LOGISTICS AND DISTRIBUTION INFRASTRUCTURE 3142

The foregoing appropriation item 195698, Logistics and 3143
Distribution Infrastructure, shall be used for eligible logistics 3144
and distribution projects as defined in section 166.01 of the 3145
Revised Code. 3146

Within the limits set forth in this section, the Director of 3147
Budget and Management shall establish accounts indicating the 3148
source and amount of funds for each appropriation made in this 3149
section, and shall determine the form and manner in which 3150
appropriation accounts shall be maintained. Expenditures from 3151
appropriations contained in this section shall be accounted for as 3152
though made in Am. Sub. H.B. 119 of the 127th General Assembly. 3153

The appropriations made in this section are subject to all 3154

provisions of Am. Sub. H.B. 119 of the 127th General Assembly that 3155
are generally applicable to such appropriations. 3156

Section 6. The Governor has informed the General Assembly of 3157
the Governor's intent to propose appropriations, and it is the 3158
intent of the General Assembly to appropriate \$20,000,000 in 3159
fiscal year 2010 and \$10,000,000 in fiscal year 2011 for the 3160
purposes of the Ohio Bioproducts Development Program established 3161
in section 184.25 of the Revised Code. 3162

Section 7. The Governor has informed the General Assembly of 3163
the Governor's intent to propose appropriations, and it is the 3164
intent of the General Assembly to appropriate \$40,000,000 in 3165
fiscal year 2010 and \$20,000,000 in fiscal year 2011 for the 3166
purposes of the Ohio Biomedical Development Program established in 3167
section 184.26 of the Revised Code. 3168

Section 8. The Governor has informed the General Assembly of 3169
the Governor's intent to propose appropriations, and it is the 3170
intent of the General Assembly to appropriate \$80 million in 3171
fiscal year 2010 out of moneys transferred from the Jobs Fund 3172
(Fund 5Z30), created by Section 4 of Sub. H.B. 544 of the 127th 3173
General Assembly, to the Local Infrastructure Development Fund 3174
(Fund 7039) created by section 164.28 of the Revised Code for use 3175
by the Public Works Commission for capital improvement projects 3176
under Chapter 164. of the Revised Code. 3177

Section 9. On June 30, 2011, or as soon as possible 3178
thereafter, the Director of Budget and Management shall transfer 3179
the cash balance in the Jobs Fund (Fund 5Z30) to the General 3180
Revenue Fund. Upon completion of the transfer, the Jobs Fund (Fund 3181
5Z30) is abolished. 3182

Section 10. On or before June 30, 2011, or as soon as 3183
possible thereafter, the Director of the Public Works Commission 3184
shall notify the Director of Budget and Management that all 3185
projects funded by the Local Infrastructure Development Fund (Fund 3186
7039) have been completed and the Director of Budget and 3187
Management shall transfer the cash balance remaining in the Local 3188
Infrastructure Development Fund (Fund 7039) to the General Revenue 3189
Fund. Upon completion of the transfer, the Local Infrastructure 3190
Development Fund (Fund 7039) is abolished. 3191

Section 11. The Governor has informed the General Assembly of 3192
the Governor's intent to propose appropriations, and it is the 3193
intent of the General Assembly to appropriate \$25,000,000 for 3194
fiscal year 2010 and \$25,000,000 for fiscal year 2011 for eligible 3195
logistics and distribution infrastructure projects as defined in 3196
section 166.01 of the Revised Code. 3197

Section 12. The Ohio Public Facilities Commission, upon the 3198
request of the Director of Development, after consultation with 3199
the Third Frontier Commission, is hereby authorized to issue and 3200
sell, in accordance with Section 15 of Article VIII, Ohio 3201
Constitution, and Chapter 151. and particularly sections 151.01 3202
and 151.071 of the Revised Code, bonds and other obligations of 3203
the State of Ohio in an aggregate principal amount not to exceed 3204
\$66,000,000 in addition to the issuance of obligations heretofore 3205
authorized by prior acts of the General Assembly. The obligations 3206
shall be dated, issued, and sold from time to time in such amounts 3207
as may be necessary to provide sufficient moneys to the credit of 3208
the Third Frontier Coal Research and Development Fund created in 3209
section 184.36 of the Revised Code to pay costs charged to the 3210
fund when due. 3211

Section 13. The Governor has informed the General Assembly of 3212

the Governor's intent to propose appropriations, and it is the 3213
intent of the General Assembly to appropriate \$20,000,000 in 3214
fiscal year 2010, \$100,000,000 in fiscal year 2011, and 3215
\$80,000,000 in fiscal year 2012 for use by the Public Works 3216
Commission for the Local Transportation Improvement Program 3217
established in section 164.14 of the Revised Code. The 3218
appropriations will be supported by periodic transfers of cash 3219
made by the Director of Budget and Management from the Highway 3220
Operating Fund created in section 5735.291 of the Revised Code to 3221
the Local Transportation Improvement Program Fund created in 3222
section 164.14 of the Revised Code. These appropriations are in 3223
addition to any other appropriations that may be made for this 3224
purpose. 3225

Section 14. The Governor has informed the General Assembly of 3226
the Governor's intent to propose appropriations, and it is the 3227
intent of the General Assembly to appropriate from the Highway 3228
Capital Improvement Fund created in section 5528.53 of the Revised 3229
Code \$20,000,000 in fiscal year 2010, \$100,000,000 in fiscal year 3230
2011, and \$80,000,000 in fiscal year 2012 for highway capital 3231
facilities and projects. Those appropriations will be supported by 3232
the issuance of general obligations authorized for that purpose 3233
under Article VIII, Section 2m of the Ohio Constitution. These 3234
appropriations are in addition to any other appropriations that 3235
may be made for this purpose. The issuance of obligations pursuant 3236
to this section is intended to reimburse the Ohio Department of 3237
Transportation for the periodic transfers of cash made by the 3238
Director of Budget and Management from the Highway Operating Fund 3239
(Fund 7002) pursuant to Section 13 of this act. 3240

3241

Section 15. (A) All items set forth in this division are 3242

hereby appropriated out of any moneys in the state treasury, for 3243
the biennium ending on June 30, 2010, to the credit of the 3244
Advanced Energy Research and Development Taxable Fund (Fund 7004) 3245
that are not otherwise appropriated: 3246

DEV DEPARTMENT OF DEVELOPMENT 3247

C19503	Advanced Energy R&D Taxable	\$	9,000,000	3248
	Total Department of Development	\$	9,000,000	3249
	TOTAL Advanced Energy Research and Development			3250
	Taxable Fund	\$	9,000,000	3251

(B) All items set forth in this division are hereby 3252
appropriated out of any moneys in the state treasury, for the 3253
biennium ending on June 30, 2010, to the credit of the Advanced 3254
Energy Research and Development Fund (Fund 7005) that are not 3255
otherwise appropriated: 3256

DEV DEPARTMENT OF DEVELOPMENT 3257

C19504	Advanced Energy R&D	\$	19,000,000	3258
	Total Department of Development	\$	19,000,000	3259
	TOTAL Advanced Energy Research and Development			3260
	Fund	\$	19,000,000	3261

(C) The foregoing appropriation items C19503, Advanced Energy 3262
R&D Taxable, and C19504, Advanced Energy R&D, shall be used for 3263
advanced energy projects in the manner provided in sections 184.30 3264
to 184.34 of the Revised Code. The Third Frontier Commission may 3265
certify to the Director of Budget and Management that a need 3266
exists to appropriate investment earnings of funds 7004 and 7005 3267
to be so used. If the Director of Budget and Management, pursuant 3268
to sections 184.30 to 184.34 of the Revised Code, determines that 3269
investment earnings are available to support additional 3270
appropriations, such amounts are hereby appropriated. 3271

3272

(D) Upon the request of the Executive Director of the Air 3273

Quality Development Authority, the Director of Budget and 3274
Management may transfer cash between funds 7004 and 7005. Amounts 3275
transferred are hereby appropriated. 3276

(E) Expenditures from appropriations contained in this 3277
section may be accounted as though made in the main capital 3278
appropriations act of the FY 2009-FY 2010 biennium of the 127th 3279
General Assembly. The appropriations made in this section are 3280
subject to all provisions of the FY 2009-FY 2010 biennial capital 3281
appropriations act of the 127th General Assembly that are 3282
generally applicable to such appropriations. 3283

Section 16. The Governor has informed the General Assembly of 3284
the Governor's intent to propose appropriations, and it is the 3285
intent of the General Assembly to appropriate amounts not to 3286
exceed \$56 million for the biennium ending on June 30, 2012, from 3287
bond proceeds deposited in the state treasury to the credit of the 3288
Advanced Energy Research and Development Taxable Fund (Fund 7004) 3289
and the Advanced Energy Research and Development Fund (Fund 7005) 3290
for advanced energy projects as provided in sections 184.30 to 3291
184.34 of the Revised Code. 3292

Section 17. All items set forth in this section are hereby 3293
appropriated out of any moneys in the state treasury, for the 3294
biennium ending on June 30, 2010, to the credit of the State 3295
Capital Improvements Fund (Fund 7038) that are not otherwise 3296
appropriated. 3297

Appropriations

PWC PUBLIC WORKS COMMISSION 3298
C15000 Local Public Infrastructure \$ 120,000,000 3299
Total Public Works Commission \$ 120,000,000 3300
TOTAL State Capital Improvements Fund \$ 120,000,000 3301
The foregoing appropriation item C15000, Local Public 3302

Infrastructure, shall be used in accordance with sections 164.01 3303
to 164.12 of the Revised Code. The Director of the Public Works 3304
Commission may certify to the Director of Budget and Management 3305
that a need exists to appropriate investment earnings of Fund 7038 3306
to be used in accordance with sections 164.01 to 164.12 of the 3307
Revised Code. If the Director of Budget and Management, pursuant 3308
to division (D) of section 164.08 and section 164.12 of the 3309
Revised Code, determines that investment earnings are available to 3310
support additional appropriations, such amounts are hereby 3311
appropriated. 3312

Expenditures from appropriations contained in this section 3313
may be accounted as though made in the main capital appropriations 3314
act of the FY 2009-FY 2010 biennium of the 127th General Assembly. 3315
The appropriations made in this section are subject to all 3316
provisions of the FY 2009-FY 2010 biennial capital appropriations 3317
act of the 127th General Assembly that are generally applicable to 3318
such appropriations. 3319

Section 18. The Ohio Public Facilities Commission is hereby 3320
authorized to issue and sell, in accordance with Section 2p of 3321
Article VIII, Ohio Constitution, and pursuant to sections 151.01 3322
and 151.08 of the Revised Code, original obligations of the state, 3323
in an aggregate principal amount not to exceed \$120,000,000, in 3324
addition to the original obligations heretofore authorized by 3325
prior acts of the General Assembly. These authorized obligations 3326
shall be issued and sold from time to time, subject to applicable 3327
constitutional and statutory limitations, as needed to ensure 3328
sufficient moneys to the credit of the State Capital Improvements 3329
Fund (Fund 7038) to pay costs of the state in financing or 3330
assisting in the financing of local subdivision capital 3331
improvement projects. 3332

Section 19. CAPITAL RELEASE BY THE DIRECTOR OF BUDGET AND 3333

MANAGEMENT 3334

Notwithstanding section 126.14 of the Revised Code, 3335
appropriations from the State Capital Improvement Fund (Fund 7038) 3336
shall be released upon presentation of a request to release the 3337
funds by the Director of the Public Works Commission to the 3338
Director of Budget and Management. 3339

Section 20. The Governor has informed the General Assembly of 3340
the Governor's intent to propose appropriations, and it is the 3341
intent of the General Assembly to appropriate, for the Choose Ohio 3342
First Co-op/Internship Program established under section 3333.72 3343
of the Revised Code a minimum of \$50,000,000 each fiscal year from 3344
fiscal year 2010 through fiscal year 2014. 3345

Section 21. The amendments to section 184.02 that add the 3346
cross references to sections 184.25 and 184.26 and enactments of 3347
sections 184.23, 184.24, 184.25, and 184.26 of the Revised Code 3348
are hereby repealed, effective June 30, 2011. 3349

Section 22. The enactment of section 164.28 of the Revised 3350
Code is hereby repealed, effective June 30, 2013. 3351

Section 23. The amendment or enactment by this act of a 3352
codified or uncodedified section listed below is exempt from the 3353
referendum under Ohio Constitution, Article II, Section 1d and 3354
section 1.471 of the Revised Code and takes effect immediately 3355
when this act becomes law: 3356

Sec. 151.07, 151.071, 164.28, 166.01, 166.02, 166.08, 166.11, 3357
166.25, 166.26, 166.30, 184.02, 184.23, 184.24, 184.25, 184.26, 3358
184.35, 184.36, 184.37, 1555.03 3359

Section 5. 3360