

As Introduced

**128th General Assembly
Regular Session
2009-2010**

H. B. No. 299

Representative Weddington

Cosponsors: Representatives Yates, Domenick, Williams, S.

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A B I L L

To enact sections 107.33 and 135.25 of the Revised 1
Code to require public depositories to submit 2
annual reports of minority business loans and 3
investments. 4

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

Section 1. That sections 107.33 and 135.25 of the Revised 5
Code be enacted to read as follows: 6

Sec. 107.33. The governor shall designate a person to submit 7
an annual report to the general assembly, the governor, the 8
director of development, and the Ohio minority business advisory 9
council or any successor organization designated by the governor 10
containing information from the reports received under section 11
135.25 of the Revised Code. The annual report shall be submitted 12
not later than the first day of April of each year. 13

Sec. 135.25. (A) As used in this section: 14

(1) "Minority" has the same meaning as in section 184.17 of 15
the Revised Code. 16

(2) "Owned and controlled" means that at least fifty-one per 17
cent of the business, including corporate stock if a corporation, 18

is owned by persons who belong to one or more groups described in 19
division (A)(1) of this section, and that those owners have 20
control over the day-to-day operations of the business and an 21
interest in the capital, assets, and profits and losses of the 22
business proportionate to their percentage of ownership. 23

(B) Not later than the first day of March of each year, each 24
public depository, who at any time during the previous calendar 25
year held a public deposit, shall submit a report to the 26
governor's designee under section 107.33 of the Revised Code 27
containing the following information for that previous calendar 28
year: 29

(1) The number of business loans made to minorities or 30
minority owned and controlled businesses, identifying information 31
for each recipient, and amount of each loan; 32

(2) The institution's total investments in minority owned or 33
controlled businesses, identifying information for each business 34
receiving investment, and amount of each investment. 35