

**As Passed by the Senate**

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

**Sub. S. B. No. 1**

**Senator Hughes**

**Cosponsors: Senators Carey, Stewart, Widener, Cafaro, Fedor, Gibbs,  
Gillmor, Husted, Kearney, Miller, R., Morano, Patton, Schaffer, Schiavoni,  
Schuring, Seitz, Smith, Turner, Wagoner, Wilson, Niehaus**

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**A B I L L**

To amend sections 122.151, 133.52, 151.01, 151.09, 1  
151.40, and 164.28 of the Revised Code and to 2  
amend Sections 217.10, 217.11, 239.10, 241.10, 3  
243.10, and 243.11 of Am. Sub. H.B. 562 of the 4  
127th General Assembly to implement the additional 5  
debt authority for conservation and revitalization 6  
programs provided by Section 2q of Article VIII of 7  
the Ohio Constitution, to authorize the issuance 8  
of that debt, to increase the technology 9  
investment tax credit, to make new appropriations 10  
for the purpose of continuing programs established 11  
by Am. Sub. H.B. 554 of the 127th General 12  
Assembly, the Bipartisan Job Stimulus Act, to 13  
allocate certain funds for broadband initiative 14  
projects and to provide that such funding 15  
allocation provisions of this act terminate on 16  
June 30, 2013, when section 164.28 of the Revised 17  
Code is repealed on that date, and to declare an 18  
emergency. 19

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

Section 1. That sections 122.151, 133.52, 151.01, 151.09, 20  
151.40, and 164.28 of the Revised Code be amended to read as 21  
follows: 22

Sec. 122.151. (A) An investor who proposes to make an 23  
investment of money in an Ohio entity may apply to an Edison 24  
center for a tax credit under this section. The Edison center 25  
shall prescribe the form of the application and any information 26  
that the investor must submit with the application. The investor 27  
shall include with the application a fee of two hundred dollars. 28  
The center, within three weeks after receiving the application, 29  
shall review it, determine whether the investor should be 30  
recommended for the tax credit, and send written notice of its 31  
initial determination to the industrial technology and enterprise 32  
advisory council and to the investor. If the center determines the 33  
investor should not be recommended for the tax credit, it shall 34  
include in the notice the reasons for the determination. Subject 35  
to divisions (C) and (D) of this section, an investor is eligible 36  
for a tax credit if all of the following requirements are met: 37

(1) The investor's investment of money is in an Ohio entity 38  
engaged in a qualified trade or business. 39

(2) The Ohio entity had less than two million five hundred 40  
thousand dollars of gross revenue during its most recently 41  
completed fiscal year or had a net book value of less than two 42  
million five hundred thousand dollars at the end of that fiscal 43  
year. 44

(3) The investment takes the form of the purchase of common 45  
or preferred stock, a membership interest, a partnership interest, 46  
or any other ownership interest. 47

(4) The amount of the investment for which the credit is 48  
being claimed does not exceed three hundred thousand dollars in 49

the case of an investment in an EDGE business enterprise or in an Ohio entity located in a distressed area, or two hundred fifty thousand dollars in the case of an investment in any other Ohio entity.

(5) The money invested is entirely at risk of loss, where repayment depends upon the success of the business operations of the Ohio entity.

(6) No repayment of principal invested will be made for at least three years from the date the investment is made.

(7) The annual combined amount of any dividend and interest payments to be made to the investor will not exceed ten per cent of the amount of the investment for at least three years from the date the investment is made.

(8) The investor is not an employee with proprietary decision-making authority of the Ohio entity in which the investment of money is proposed, or related to such an individual. The Ohio entity is not an individual related to the investor. For purposes of this division, the industrial technology and enterprise advisory council shall define "an employee with proprietary decision-making authority."

(9) The investor is not an insider.

For the purposes of determining the net book value of an Ohio entity under division (A)(1) or (2) of this section, if the entity is a member of an affiliated group, the combined net book values of all of the members of that affiliated group shall be used.

Nothing in division (A)(6) or (7) of this section limits or disallows the distribution to an investor in a pass-through entity of a portion of the entity's profits equal to the investor's federal, state, and local income tax obligations attributable to the investor's allocable share of the entity's profits. Nothing in division (A)(6) or (7) of this section limits or disallows the

sale by an investor of part or all of the investor's interests in 81  
an Ohio entity by way of a public offering of shares in the Ohio 82  
entity. 83

(B) A group of two but not more than twenty investors, each 84  
of whom proposes to make an investment of money in the same Ohio 85  
entity, may submit an application for tax credits under division 86  
(A) of this section. The group shall include with the application 87  
a fee of eight hundred dollars. The application shall identify 88  
each investor in the group and the amount of money each investor 89  
proposes to invest in the Ohio entity, and shall name a contact 90  
person for the group. The Edison center, within three weeks after 91  
receiving the application, shall review it, determine whether each 92  
investor of the group should be recommended for a tax credit under 93  
the conditions set forth in division (A) of this section, and send 94  
written notice of its determination to the industrial technology 95  
and enterprise advisory council and to the contact person. The 96  
center shall not recommend that a group of investors receive a tax 97  
credit unless each investor is eligible under those conditions. 98  
The center may disqualify from a group any investor who is not 99  
eligible under the conditions and recommend that the remaining 100  
group of investors receive the tax credit. If the center 101  
determines the group should not be recommended for the tax credit, 102  
it shall include in the notice the reasons for the determination. 103

(C) The industrial technology and enterprise advisory council 104  
shall establish from among its members a three-person committee. 105  
Within four weeks after the council receives a notice of 106  
recommendation from an Edison center, the committee shall review 107  
the recommendation and issue a final determination of whether the 108  
investor or group is eligible for a tax credit under the 109  
conditions set forth in division (A) of this section. The 110  
committee may require the investor or group to submit additional 111  
information to support the application. The vote of at least two 112

members of the committee is necessary for the issuance of a final 113  
determination or any other action of the committee. Upon making 114  
the final determination, the committee shall send written notice 115  
of approval or disapproval of the tax credit to the investor or 116  
group contact person, the director of development, and the Edison 117  
center. If the committee disapproves the tax credit, it shall 118  
include in the notice the reasons for the disapproval. 119

(D)(1) The industrial technology and enterprise advisory 120  
council committee shall not approve more than one million five 121  
hundred thousand dollars of investments in any one Ohio entity. 122  
However, if a proposed investment of money in an Ohio entity has 123  
been approved but the investor does not actually make the 124  
investment, the committee may reassign the amount of that 125  
investment to another investor, as long as the total amount 126  
invested in the entity under this section does not exceed one 127  
million five hundred thousand dollars. 128

If the one-million-five-hundred-thousand-dollar limit for an 129  
Ohio entity has not yet been reached and an application proposes 130  
an investment of money that would exceed the limit for that 131  
entity, the committee shall send written notice to the investor, 132  
or for a group, the contact person, that the investment cannot be 133  
approved as requested. Upon receipt of the notice, the investor or 134  
group may amend the application to propose an investment of money 135  
that does not exceed the limit. 136

(2) Not more than ~~thirty~~ forty-five million dollars of tax 137  
credits shall be issued under sections 122.15 to 122.154 of the 138  
Revised Code. 139

(E) If an investor makes an approved investment of less than 140  
two hundred fifty thousand dollars in any Ohio entity other than 141  
an EDGE business enterprise or in an Ohio entity located in a 142  
distressed area, the investor may apply for approval of another 143  
investment of money in that entity, as long as the total amount 144

invested in that entity by the investor under this section does 145  
not exceed two hundred fifty thousand dollars. If an investor 146  
makes an approved investment of less than three hundred thousand 147  
dollars in an EDGE business enterprise or in an Ohio entity 148  
located in a distressed area, the investor may apply for approval 149  
of another investment of money in that entity, as long as the 150  
total amount invested in that entity by the investor under this 151  
section does not exceed three hundred thousand dollars. An 152  
investor who receives approval of an investment of money as part 153  
of a group may subsequently apply on an individual basis for 154  
approval of an additional investment of money in the Ohio entity. 155

(F) The industrial technology and enterprise advisory council 156  
committee shall approve or disapprove tax credit applications 157  
under this section in the order in which they are received by the 158  
council. 159

(G) The director of development may disapprove any 160  
application recommended by an Edison center and approved by the 161  
industrial technology and enterprise advisory council committee, 162  
or may disapprove a credit for which a tax credit certificate has 163  
been issued under section 122.152 of the Revised Code, if the 164  
director determines that the entity in which the applicant 165  
proposes to invest or has invested is not an Ohio entity eligible 166  
to receive investments that qualify for the credit. If the 167  
director disapproves an application, the director shall certify 168  
the action to the investor, the Edison center that recommended the 169  
application, the industrial technology and enterprise advisory 170  
council, and the tax commissioner, together with a written 171  
explanation of the reasons for the disapproval. If the director 172  
disapproves a tax credit after a tax credit certificate is issued, 173  
the investor shall not claim the credit for the taxable year that 174  
includes the day the director disapproves the credit, or for any 175  
subsequent taxable year. 176

The director of development, in accordance with section 177  
111.15 of the Revised Code and with the advice of the industrial 178  
technology and enterprise advisory council, may adopt, amend, and 179  
rescind rules necessary to implement sections 122.15 to 122.154 of 180  
the Revised Code. 181

(H) An Edison center shall use application fees received 182  
under this section only for the costs of administering sections 183  
122.15 to 122.154 of the Revised Code. 184

**Sec. 133.52.** A county, municipal corporation, or township may 185  
issue or incur public obligations, including general obligations, 186  
to provide, or assist in providing, grants, loans, loan 187  
guarantees, or contributions for conservation and revitalization 188  
purposes pursuant to ~~Section~~ Sections 2o and 2g of Article VIII, 189  
Ohio Constitution. 190

**Sec. 151.01.** (A) As used in sections 151.01 to 151.11 and 191  
151.40 of the Revised Code and in the applicable bond proceedings 192  
unless otherwise provided: 193

(1) "Bond proceedings" means the resolutions, orders, 194  
agreements, and credit enhancement facilities, and amendments and 195  
supplements to them, or any one or more or combination of them, 196  
authorizing, awarding, or providing for the terms and conditions 197  
applicable to or providing for the security or liquidity of, the 198  
particular obligations, and the provisions contained in those 199  
obligations. 200

(2) "Bond service fund" means the respective bond service 201  
fund created by section 151.03, 151.04, 151.05, 151.06, 151.07, 202  
151.08, 151.09, 151.10, 151.11, or 151.40 of the Revised Code, and 203  
any accounts in that fund, including all moneys and investments, 204  
and earnings from investments, credited and to be credited to that 205  
fund and accounts as and to the extent provided in the applicable 206

bond proceedings.	207
(3) "Capital facilities" means capital facilities or projects	208
as referred to in section 151.03, 151.04, 151.05, 151.06, 151.07,	209
151.08, 151.09, 151.10, 151.11, or 151.40 of the Revised Code.	210
(4) "Costs of capital facilities" means the costs of	211
acquiring, constructing, reconstructing, rehabilitating,	212
remodeling, renovating, enlarging, improving, equipping, or	213
furnishing capital facilities, and of the financing of those	214
costs. "Costs of capital facilities" includes, without limitation,	215
and in addition to costs referred to in section 151.03, 151.04,	216
151.05, 151.06, 151.07, 151.08, 151.09, 151.10, 151.11, or 151.40	217
of the Revised Code, the cost of clearance and preparation of the	218
site and of any land to be used in connection with capital	219
facilities, the cost of any indemnity and surety bonds and	220
premiums on insurance, all related direct administrative expenses	221
and allocable portions of direct costs of the issuing authority,	222
costs of engineering and architectural services, designs, plans,	223
specifications, surveys, and estimates of cost, financing costs,	224
interest on obligations from their date to the time when interest	225
is to be paid from sources other than proceeds of obligations,	226
amounts necessary to establish any reserves as required by the	227
bond proceedings, the reimbursement of all moneys advanced or	228
applied by or borrowed from any person or governmental agency or	229
entity for the payment of any item of costs of capital facilities,	230
and all other expenses necessary or incident to planning or	231
determining feasibility or practicability with respect to capital	232
facilities, and such other expenses as may be necessary or	233
incident to the acquisition, construction, reconstruction,	234
rehabilitation, remodeling, renovation, enlargement, improvement,	235
equipment, and furnishing of capital facilities, the financing of	236
those costs, and the placing of the capital facilities in use and	237
operation, including any one, part of, or combination of those	238



classes of costs and expenses. For purposes of sections 122.085 to 239  
122.0820 of the Revised Code, "costs of capital facilities" 240  
includes "allowable costs" as defined in section 122.085 of the 241  
Revised Code. 242

(5) "Credit enhancement facilities," "financing costs," and 243  
"interest" or "interest equivalent" have the same meanings as in 244  
section 133.01 of the Revised Code. 245

(6) "Debt service" means principal, including any mandatory 246  
sinking fund or redemption requirements for retirement of 247  
obligations, interest and other accreted amounts, interest 248  
equivalent, and any redemption premium, payable on obligations. If 249  
not prohibited by the applicable bond proceedings, debt service 250  
may include costs relating to credit enhancement facilities that 251  
are related to and represent, or are intended to provide a source 252  
of payment of or limitation on, other debt service. 253

(7) "Issuing authority" means the Ohio public facilities 254  
commission created in section 151.02 of the Revised Code for 255  
obligations issued under section 151.03, 151.04, 151.05, 151.07, 256  
151.08, 151.09, 151.10, or 151.11 of the Revised Code, or the 257  
treasurer of state, or the officer who by law performs the 258  
functions of that office, for obligations issued under section 259  
151.06 or 151.40 of the Revised Code. 260

(8) "Net proceeds" means amounts received from the sale of 261  
obligations, excluding amounts used to refund or retire 262  
outstanding obligations, amounts required to be deposited into 263  
special funds pursuant to the applicable bond proceedings, and 264  
amounts to be used to pay financing costs. 265

(9) "Obligations" means bonds, notes, or other evidences of 266  
obligation of the state, including any appertaining interest 267  
coupons, issued under Section 2k, 2l, 2m, 2n, 2o, 2p, 2q, or 15 of 268  
Article VIII, Ohio Constitution, and pursuant to sections 151.01 269

to 151.11 or 151.40 of the Revised Code or other general assembly 270  
authorization. 271

(10) "Principal amount" means the aggregate of the amount as 272  
stated or provided for in the applicable bond proceedings as the 273  
amount on which interest or interest equivalent on particular 274  
obligations is initially calculated. Principal amount does not 275  
include any premium paid to the state by the initial purchaser of 276  
the obligations. "Principal amount" of a capital appreciation 277  
bond, as defined in division (C) of section 3334.01 of the Revised 278  
Code, means its face amount, and "principal amount" of a zero 279  
coupon bond, as defined in division (J) of section 3334.01 of the 280  
Revised Code, means the discounted offering price at which the 281  
bond is initially sold to the public, disregarding any purchase 282  
price discount to the original purchaser, if provided for pursuant 283  
to the bond proceedings. 284

(11) "Special funds" or "funds," unless the context indicates 285  
otherwise, means the bond service fund, and any other funds, 286  
including any reserve funds, created under the bond proceedings 287  
and stated to be special funds in those proceedings, including 288  
moneys and investments, and earnings from investments, credited 289  
and to be credited to the particular fund. Special funds do not 290  
include the school building program assistance fund created by 291  
section 3318.25 of the Revised Code, the higher education 292  
improvement fund created by division (F) of section 154.21 of the 293  
Revised Code, the highway capital improvement bond fund created by 294  
section 5528.53 of the Revised Code, the state parks and natural 295  
resources fund created by section 1557.02 of the Revised Code, the 296  
coal research and development fund created by section 1555.15 of 297  
the Revised Code, the clean Ohio conservation fund created by 298  
section 164.27 of the Revised Code, the clean Ohio revitalization 299  
fund created by section 122.658 of the Revised Code, the job ready 300  
site development fund created by section 122.0820 of the Revised 301

Code, the third frontier research and development fund created by 302  
section 184.19 of the Revised Code, the third frontier research 303  
and development taxable bond fund created by section 184.191 of 304  
the Revised Code, or other funds created by the bond proceedings 305  
that are not stated by those proceedings to be special funds. 306

(B) Subject to Section 2l, 2m, 2n, 2o, 2p, 2q, or 15, and 307  
Section 17, of Article VIII, Ohio Constitution, the state, by the 308  
issuing authority, is authorized to issue and sell, as provided in 309  
sections 151.03 to 151.11 or 151.40 of the Revised Code, and in 310  
respective aggregate principal amounts as from time to time 311  
provided or authorized by the general assembly, general 312  
obligations of this state for the purpose of paying costs of 313  
capital facilities or projects identified by or pursuant to 314  
general assembly action. 315

(C) Each issue of obligations shall be authorized by 316  
resolution or order of the issuing authority. The bond proceedings 317  
shall provide for or authorize the manner for determining the 318  
principal amount or maximum principal amount of obligations of an 319  
issue, the principal maturity or maturities, the interest rate or 320  
rates, the date of and the dates of payment of interest on the 321  
obligations, their denominations, and the place or places of 322  
payment of debt service which may be within or outside the state. 323  
Unless otherwise provided by law, the latest principal maturity 324  
may not be later than the earlier of the thirty-first day of 325  
December of the twenty-fifth calendar year after the year of 326  
issuance of the particular obligations or of the twenty-fifth 327  
calendar year after the year in which the original obligation to 328  
pay was issued or entered into. Sections 9.96, 9.98, 9.981, 9.982, 329  
and 9.983 of the Revised Code apply to obligations. The purpose of 330  
the obligations may be stated in the bond proceedings in general 331  
terms, such as, as applicable, "financing or assisting in the 332  
financing of projects as provided in Section 21 of Article VIII, 333

Ohio Constitution," "financing or assisting in the financing of 334  
highway capital improvement projects as provided in Section 2m of 335  
Article VIII, Ohio Constitution," "paying costs of capital 336  
facilities for a system of common schools throughout the state as 337  
authorized by Section 2n of Article VIII, Ohio Constitution," 338  
"paying costs of capital facilities for state-supported and 339  
state-assisted institutions of higher education as authorized by 340  
Section 2n of Article VIII, Ohio Constitution," "paying costs of 341  
coal research and development as authorized by Section 15 of 342  
Article VIII, Ohio Constitution," "financing or assisting in the 343  
financing of local subdivision capital improvement projects as 344  
authorized by Section 2m of Article VIII, Ohio Constitution," 345  
"paying costs of conservation projects as authorized by ~~Section~~ 346  
Sections 2o and 2q of Article VIII, Ohio Constitution," "paying 347  
costs of revitalization projects as authorized by ~~Section~~ Sections 348  
2o and 2q of Article VIII, Ohio Constitution," "paying costs of 349  
preparing sites for industry, commerce, distribution, or research 350  
and development as authorized by Section 2p of Article VIII, Ohio 351  
Constitution," or "paying costs of research and development as 352  
authorized by Section 2p of Article VIII, Ohio Constitution." 353

(D) The issuing authority may appoint or provide for the 354  
appointment of paying agents, bond registrars, securities 355  
depositories, clearing corporations, and transfer agents, and may 356  
without need for any other approval retain or contract for the 357  
services of underwriters, investment bankers, financial advisers, 358  
accounting experts, marketing, remarketing, indexing, and 359  
administrative agents, other consultants, and independent 360  
contractors, including printing services, as are necessary in the 361  
judgment of the issuing authority to carry out the issuing 362  
authority's functions under this chapter. When the issuing 363  
authority is the Ohio public facilities commission, the issuing 364  
authority also may without need for any other approval retain or 365  
contract for the services of attorneys and other professionals for 366

that purpose. Financing costs are payable, as may be provided in 367  
the bond proceedings, from the proceeds of the obligations, from 368  
special funds, or from other moneys available for the purpose. 369

(E) The bond proceedings may contain additional provisions 370  
customary or appropriate to the financing or to the obligations or 371  
to particular obligations including, but not limited to, 372  
provisions for: 373

(1) The redemption of obligations prior to maturity at the 374  
option of the state or of the holder or upon the occurrence of 375  
certain conditions, and at particular price or prices and under 376  
particular terms and conditions; 377

(2) The form of and other terms of the obligations; 378

(3) The establishment, deposit, investment, and application 379  
of special funds, and the safeguarding of moneys on hand or on 380  
deposit, in lieu of the applicability of provisions of Chapter 381  
131. or 135. of the Revised Code, but subject to any special 382  
provisions of sections 151.01 to 151.11 or 151.40 of the Revised 383  
Code with respect to the application of particular funds or 384  
moneys. Any financial institution that acts as a depository of any 385  
moneys in special funds or other funds under the bond proceedings 386  
may furnish indemnifying bonds or pledge securities as required by 387  
the issuing authority. 388

(4) Any or every provision of the bond proceedings being 389  
binding upon the issuing authority and upon such governmental 390  
agency or entity, officer, board, commission, authority, agency, 391  
department, institution, district, or other person or body as may 392  
from time to time be authorized to take actions as may be 393  
necessary to perform all or any part of the duty required by the 394  
provision; 395

(5) The maintenance of each pledge or instrument comprising 396  
part of the bond proceedings until the state has fully paid or 397

provided for the payment of the debt service on the obligations or 398  
met other stated conditions; 399

(6) In the event of default in any payments required to be 400  
made by the bond proceedings, or by any other agreement of the 401  
issuing authority made as part of a contract under which the 402  
obligations were issued or secured, including a credit enhancement 403  
facility, the enforcement of those payments by mandamus, a suit in 404  
equity, an action at law, or any combination of those remedial 405  
actions; 406

(7) The rights and remedies of the holders or owners of 407  
obligations or of book-entry interests in them, and of third 408  
parties under any credit enhancement facility, and provisions for 409  
protecting and enforcing those rights and remedies, including 410  
limitations on rights of individual holders or owners; 411

(8) The replacement of mutilated, destroyed, lost, or stolen 412  
obligations; 413

(9) The funding, refunding, or advance refunding, or other 414  
provision for payment, of obligations that will then no longer be 415  
outstanding for purposes of this section or of the applicable bond 416  
proceedings; 417

(10) Amendment of the bond proceedings; 418

(11) Any other or additional agreements with the owners of 419  
obligations, and such other provisions as the issuing authority 420  
determines, including limitations, conditions, or qualifications, 421  
relating to any of the foregoing. 422

(F) The great seal of the state or a facsimile of it may be 423  
affixed to or printed on the obligations. The obligations 424  
requiring execution by or for the issuing authority shall be 425  
signed as provided in the bond proceedings. Any obligations may be 426  
signed by the individual who on the date of execution is the 427  
authorized signer although on the date of these obligations that 428

individual is not an authorized signer. In case the individual 429  
whose signature or facsimile signature appears on any obligation 430  
ceases to be an authorized signer before delivery of the 431  
obligation, that signature or facsimile is nevertheless valid and 432  
sufficient for all purposes as if that individual had remained the 433  
authorized signer until delivery. 434

(G) Obligations are investment securities under Chapter 1308. 435  
of the Revised Code. Obligations may be issued in bearer or in 436  
registered form, registrable as to principal alone or as to both 437  
principal and interest, or both, or in certificated or 438  
uncertificated form, as the issuing authority determines. 439  
Provision may be made for the exchange, conversion, or transfer of 440  
obligations and for reasonable charges for registration, exchange, 441  
conversion, and transfer. Pending preparation of final 442  
obligations, the issuing authority may provide for the issuance of 443  
interim instruments to be exchanged for the final obligations. 444

(H) Obligations may be sold at public sale or at private 445  
sale, in such manner, and at such price at, above or below par, 446  
all as determined by and provided by the issuing authority in the 447  
bond proceedings. 448

(I) Except to the extent that rights are restricted by the 449  
bond proceedings, any owner of obligations or provider of a credit 450  
enhancement facility may by any suitable form of legal proceedings 451  
protect and enforce any rights relating to obligations or that 452  
facility under the laws of this state or granted by the bond 453  
proceedings. Those rights include the right to compel the 454  
performance of all applicable duties of the issuing authority and 455  
the state. Each duty of the issuing authority and that authority's 456  
officers, staff, and employees, and of each state entity or 457  
agency, or using district or using institution, and its officers, 458  
members, staff, or employees, undertaken pursuant to the bond 459  
proceedings, is hereby established as a duty of the entity or 460

individual having authority to perform that duty, specifically 461  
enjoined by law and resulting from an office, trust, or station 462  
within the meaning of section 2731.01 of the Revised Code. The 463  
individuals who are from time to time the issuing authority, 464  
members or officers of the issuing authority, or those members' 465  
designees acting pursuant to section 151.02 of the Revised Code, 466  
or the issuing authority's officers, staff, or employees, are not 467  
liable in their personal capacities on any obligations or 468  
otherwise under the bond proceedings. 469

(J)(1) Subject to Section 2k, 2l, 2m, 2n, 2o, 2p, 2q, or 15, 470  
and Section 17, of Article VIII, Ohio Constitution and sections 471  
151.01 to 151.11 or 151.40 of the Revised Code, the issuing 472  
authority may, in addition to the authority referred to in 473  
division (B) of this section, authorize and provide for the 474  
issuance of: 475

(a) Obligations in the form of bond anticipation notes, and 476  
may provide for the renewal of those notes from time to time by 477  
the issuance of new notes. The holders of notes or appertaining 478  
interest coupons have the right to have debt service on those 479  
notes paid solely from the moneys and special funds that are or 480  
may be pledged to that payment, including the proceeds of bonds or 481  
renewal notes or both, as the issuing authority provides in the 482  
bond proceedings authorizing the notes. Notes may be additionally 483  
secured by covenants of the issuing authority to the effect that 484  
the issuing authority and the state will do all things necessary 485  
for the issuance of bonds or renewal notes in such principal 486  
amount and upon such terms as may be necessary to provide moneys 487  
to pay when due the debt service on the notes, and apply their 488  
proceeds to the extent necessary, to make full and timely payment 489  
of debt service on the notes as provided in the applicable bond 490  
proceedings. In the bond proceedings authorizing the issuance of 491  
bond anticipation notes the issuing authority shall set forth for 492



the bonds anticipated an estimated schedule of annual principal 493  
payments the latest of which shall be no later than provided in 494  
division (C) of this section. While the notes are outstanding 495  
there shall be deposited, as shall be provided in the bond 496  
proceedings for those notes, from the sources authorized for 497  
payment of debt service on the bonds, amounts sufficient to pay 498  
the principal of the bonds anticipated as set forth in that 499  
estimated schedule during the time the notes are outstanding, 500  
which amounts shall be used solely to pay the principal of those 501  
notes or of the bonds anticipated. 502

(b) Obligations for the refunding, including funding and 503  
retirement, and advance refunding with or without payment or 504  
redemption prior to maturity, of any obligations previously 505  
issued. Refunding obligations may be issued in amounts sufficient 506  
to pay or to provide for repayment of the principal amount, 507  
including principal amounts maturing prior to the redemption of 508  
the remaining prior obligations, any redemption premium, and 509  
interest accrued or to accrue to the maturity or redemption date 510  
or dates, payable on the prior obligations, and related financing 511  
costs and any expenses incurred or to be incurred in connection 512  
with that issuance and refunding. Subject to the applicable bond 513  
proceedings, the portion of the proceeds of the sale of refunding 514  
obligations issued under division (J)(1)(b) of this section to be 515  
applied to debt service on the prior obligations shall be credited 516  
to an appropriate separate account in the bond service fund and 517  
held in trust for the purpose by the issuing authority or by a 518  
corporate trustee. Obligations authorized under this division 519  
shall be considered to be issued for those purposes for which the 520  
prior obligations were issued. 521

(2) Except as otherwise provided in sections 151.01 to 151.11 522  
or 151.40 of the Revised Code, bonds or notes authorized pursuant 523  
to division (J) of this section are subject to the provisions of 524

those sections pertaining to obligations generally. 525

(3) The principal amount of refunding or renewal obligations 526  
issued pursuant to division (J) of this section shall be in 527  
addition to the amount authorized by the general assembly as 528  
referred to in division (B) of the following sections: section 529  
151.03, 151.04, 151.05, 151.06, 151.07, 151.08, 151.09, 151.10, 530  
151.11, or 151.40 of the Revised Code. 531

(K) Obligations are lawful investments for banks, savings and 532  
loan associations, credit union share guaranty corporations, trust 533  
companies, trustees, fiduciaries, insurance companies, including 534  
domestic for life and domestic not for life, trustees or other 535  
officers having charge of sinking and bond retirement or other 536  
special funds of the state and political subdivisions and taxing 537  
districts of this state, the sinking fund, the administrator of 538  
workers' compensation subject to the approval of the workers' 539  
compensation board, the state teachers retirement system, the 540  
public employees retirement system, the school employees 541  
retirement system, and the Ohio police and fire pension fund, 542  
notwithstanding any other provisions of the Revised Code or rules 543  
adopted pursuant to those provisions by any state agency with 544  
respect to investments by them, and are also acceptable as 545  
security for the repayment of the deposit of public moneys. The 546  
exemptions from taxation in Ohio as provided for in particular 547  
sections of the Ohio Constitution and section 5709.76 of the 548  
Revised Code apply to the obligations. 549

(L)(1) Unless otherwise provided or provided for in any 550  
applicable bond proceedings, moneys to the credit of or in a 551  
special fund shall be disbursed on the order of the issuing 552  
authority. No such order is required for the payment, from the 553  
bond service fund or other special fund, when due of debt service 554  
or required payments under credit enhancement facilities. 555

(2) Payments received by the state under interest rate hedges 556

entered into as credit enhancement facilities under this chapter 557  
shall be deposited to the credit of the bond service fund for the 558  
obligations to which those credit enhancement facilities relate. 559

(M) The full faith and credit, revenue, and taxing power of 560  
the state are and shall be pledged to the timely payment of debt 561  
service on outstanding obligations as it comes due, all in 562  
accordance with Section 2k, 2l, 2m, 2n, 2o, 2p, 2q, or 15 of 563  
Article VIII, Ohio Constitution, and section 151.03, 151.04, 564  
151.05, 151.06, 151.07, 151.08, 151.09, 151.10, or 151.11 of the 565  
Revised Code. Moneys referred to in Section 5a of Article XII, 566  
Ohio Constitution, may not be pledged or used for the payment of 567  
debt service except on obligations referred to in section 151.06 568  
of the Revised Code. Net state lottery proceeds, as provided for 569  
and referred to in section 3770.06 of the Revised Code, may not be 570  
pledged or used for the payment of debt service except on 571  
obligations referred to in section 151.03 of the Revised Code. The 572  
state covenants, and that covenant shall be controlling 573  
notwithstanding any other provision of law, that the state and the 574  
applicable officers and agencies of the state, including the 575  
general assembly, shall, so long as any obligations are 576  
outstanding in accordance with their terms, maintain statutory 577  
authority for and cause to be levied, collected and applied 578  
sufficient pledged excises, taxes, and revenues of the state so 579  
that the revenues shall be sufficient in amounts to pay debt 580  
service when due, to establish and maintain any reserves and other 581  
requirements, and to pay financing costs, including costs of or 582  
relating to credit enhancement facilities, all as provided for in 583  
the bond proceedings. Those excises, taxes, and revenues are and 584  
shall be deemed to be levied and collected, in addition to the 585  
purposes otherwise provided for by law, to provide for the payment 586  
of debt service and financing costs in accordance with sections 587  
151.01 to 151.11 of the Revised Code and the bond proceedings. 588

(N) The general assembly may from time to time repeal or 589  
reduce any excise, tax, or other source of revenue pledged to the 590  
payment of the debt service pursuant to Section 2k, 2l, 2m, 2n, 591  
2o, 2p, 2q, or 15 of Article VIII, Ohio Constitution, and sections 592  
151.01 to 151.11 or 151.40 of the Revised Code, and may levy, 593  
collect and apply any new or increased excise, tax, or revenue to 594  
meet the pledge, to the payment of debt service on outstanding 595  
obligations, of the state's full faith and credit, revenue and 596  
taxing power, or of designated revenues and receipts, except fees, 597  
excises or taxes referred to in Section 5a of Article XII, Ohio 598  
Constitution, for other than obligations referred to in section 599  
151.06 of the Revised Code and except net state lottery proceeds 600  
for other than obligations referred to in section 151.03 of the 601  
Revised Code. Nothing in division (N) of this section authorizes 602  
any impairment of the obligation of this state to levy and collect 603  
sufficient excises, taxes, and revenues to pay debt service on 604  
obligations outstanding in accordance with their terms. 605

(O) Each bond service fund is a trust fund and is hereby 606  
pledged to the payment of debt service on the applicable 607  
obligations. Payment of that debt service shall be made or 608  
provided for by the issuing authority in accordance with the bond 609  
proceedings without necessity for any act of appropriation. The 610  
bond proceedings may provide for the establishment of separate 611  
accounts in the bond service fund and for the application of those 612  
accounts only to debt service on specific obligations, and for 613  
other accounts in the bond service fund within the general 614  
purposes of that fund. 615

(P) Subject to the bond proceedings pertaining to any 616  
obligations then outstanding in accordance with their terms, the 617  
issuing authority may in the bond proceedings pledge all, or such 618  
portion as the issuing authority determines, of the moneys in the 619  
bond service fund to the payment of debt service on particular 620

obligations, and for the establishment and maintenance of any 621  
reserves for payment of particular debt service. 622

(Q) The issuing authority shall by the fifteenth day of July 623  
of each fiscal year, certify or cause to be certified to the 624  
office of budget and management the total amount of moneys 625  
required during the current fiscal year to meet in full all debt 626  
service on the respective obligations and any related financing 627  
costs payable from the applicable bond service fund and not from 628  
the proceeds of refunding or renewal obligations. The issuing 629  
authority shall make or cause to be made supplemental 630  
certifications to the office of budget and management for each 631  
debt service payment date and at such other times during each 632  
fiscal year as may be provided in the bond proceedings or 633  
requested by that office. Debt service, costs of credit 634  
enhancement facilities, and other financing costs shall be set 635  
forth separately in each certification. If and so long as the 636  
moneys to the credit of the bond service fund, together with any 637  
other moneys available for the purpose, are insufficient to meet 638  
in full all payments when due of the amount required as stated in 639  
the certificate or otherwise, the office of budget and management 640  
shall at the times as provided in the bond proceedings, and 641  
consistent with any particular provisions in sections 151.03 to 642  
151.11 and 151.40 of the Revised Code, transfer a sufficient 643  
amount to the bond service fund from the pledged revenues in the 644  
case of obligations issued pursuant to section 151.40 of the 645  
Revised Code, and in the case of other obligations from the 646  
revenues derived from excises, taxes, and other revenues, 647  
including net state lottery proceeds in the case of obligations 648  
referred to in section 151.03 of the Revised Code. 649

(R) Unless otherwise provided in any applicable bond 650  
proceedings, moneys to the credit of special funds may be invested 651  
by or on behalf of the state only in one or more of the following: 652

(1) Notes, bonds, or other direct obligations of the United States or of any agency or instrumentality of the United States, or in no-front-end-load money market mutual funds consisting exclusively of those obligations, or in repurchase agreements, including those issued by any fiduciary, secured by those obligations, or in collective investment funds consisting exclusively of those obligations;

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

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

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

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

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

**Sec. 151.09.** (A) As used in this section:

(1) "Costs of conservation projects" includes related direct administrative expenses and allocable portions of the direct costs of those projects of the department of agriculture, the department of natural resources, or the Ohio public works commission.

(2) "Obligations" means obligations as defined in section 683  
151.01 of the Revised Code issued to pay costs of projects for 684  
conservation purposes as referred to in division (A)(1) of Section 685  
2o of Article VIII, Ohio Constitution and division (A)(1) of 686  
Section 2q of Article VIII, Ohio Constitution. 687

(B)(1) The issuing authority shall issue general obligations 688  
of the state to pay costs of conservation projects pursuant to 689  
division (B)(1) of Section 2o of Article VIII, Ohio Constitution, 690  
division (B)(1) of Section 2q of Article VIII, Ohio Constitution, 691  
section 151.01 of the Revised Code, and this section. The issuing 692  
authority, upon the certification to it by the Ohio public works 693  
commission of amounts needed in and for the purposes of the clean 694  
Ohio conservation fund created by section 164.27 of the Revised 695  
Code, the clean Ohio agricultural easement fund created by section 696  
901.21 of the Revised Code, and the clean Ohio trail fund created 697  
by section 1519.05 of the Revised Code, shall issue obligations in 698  
the amount determined by the issuing authority to be required for 699  
those purposes. Not more than ~~two~~ four hundred million dollars 700  
principal amount of obligations issued under this section for 701  
conservation purposes may be outstanding at any one time. Not more 702  
than fifty million dollars principal amount of obligations, plus 703  
the principal amount of obligations that in any prior fiscal year 704  
could have been, but were not issued within the 705  
fifty-million-dollar fiscal year limit, may be issued in any 706  
fiscal year. 707

(2) In making the certification required under division 708  
(B)(1) of this section, the Ohio public works commission shall 709  
consult with the department of agriculture and the department of 710  
natural resources. The commission shall certify amounts that 711  
correspond to the distribution of the net proceeds of obligations 712  
provided in division (C) of this section. 713

(C) Net proceeds of obligations shall be deposited as 714

follows:	715
(1) Seventy-five per cent into the clean Ohio conservation fund created by section 164.27 of the Revised Code;	716 717
(2) Twelve and one-half per cent into the clean Ohio agricultural easement fund created by section 901.21 of the Revised Code;	718 719 720
(3) Twelve and one-half per cent into the clean Ohio trail fund created by section 1519.05 of the Revised Code.	721 722
(D) There is hereby created in the state treasury the conservation projects bond service fund. All moneys received by the state and required by the bond proceedings, consistent with section 151.01 of the Revised Code and this section, to be deposited, transferred, or credited to the bond service fund, and all other moneys transferred or allocated to or received for the purposes of that fund, shall be deposited and credited to the bond service fund, subject to any applicable provisions of the bond proceedings, but without necessity for any act of appropriation. During the period beginning with the date of the first issuance of obligations and continuing during the time that any obligations are outstanding in accordance with their terms, so long as moneys in the bond service fund are insufficient to pay debt service when due on those obligations payable from that fund, except the principal amounts of bond anticipation notes payable from the proceeds of renewal notes or bonds anticipated, and due in the particular fiscal year, a sufficient amount of revenues of the state is committed and, without necessity for further act of appropriation, shall be paid to the bond service fund for the purpose of paying that debt service when due.	723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742
<b>Sec. 151.40.</b> (A) As used in this section:	743
(1) "Bond proceedings" includes any trust agreements, and any	744



amendments or supplements to them, as authorized by this section. 745

(2) "Costs of revitalization projects" includes related 746  
direct administrative expenses and allocable portions of the 747  
direct costs of those projects of the department of development or 748  
the environmental protection agency. 749

(3) "Issuing authority" means the treasurer of state. 750

(4) "Obligations" means obligations as defined in section 751  
151.01 of the Revised Code issued to pay the costs of projects for 752  
revitalization purposes as referred to in division (A)(2) of 753  
Section 2o of Article VIII, Ohio Constitution and division (A)(2) 754  
of Section 2q of Article VIII, Ohio Constitution. 755

(5) "Pledged liquor profits" means all receipts of the state 756  
representing the gross profit on the sale of spirituous liquor, as 757  
referred to in division (B)(4) of section 4301.10 of the Revised 758  
Code, after paying all costs and expenses of the division of 759  
liquor control and providing an adequate working capital reserve 760  
for the division of liquor control as provided in that division, 761  
but excluding the sum required by the second paragraph of section 762  
4301.12 of the Revised Code, as it was in effect on May 2, 1980, 763  
to be paid into the state treasury. 764

(6) "Pledged receipts" means, as and to the extent provided 765  
in bond proceedings: 766

(a) Pledged liquor profits. The pledge of pledged liquor 767  
profits to obligations is subject to the priority of the pledge of 768  
those profits to obligations issued and to be issued pursuant to 769  
Chapter 166. of the Revised Code. 770

(b) Moneys accruing to the state from the lease, sale, or 771  
other disposition or use of revitalization projects or from the 772  
repayment, including any interest, of loans or advances made from 773  
net proceeds; 774

(c) Accrued interest received from the sale of obligations;	775
(d) Income from the investment of the special funds;	776
(e) Any gifts, grants, donations, or pledges, and receipts therefrom, available for the payment of debt service;	777 778
(f) Additional or any other specific revenues or receipts lawfully available to be pledged, and pledged, pursuant to further authorization by the general assembly, to the payment of debt service.	779 780 781 782
(B)(1) The issuing authority shall issue obligations of the state to pay costs of revitalization projects pursuant to division (B)(2) of Section 2o of Article VIII, Ohio Constitution, <u>division (B)(2) of Section 2q of Article VIII, Ohio Constitution</u> , section 151.01 of the Revised Code as applicable to this section, and this section. The issuing authority, upon the certification to it by the clean Ohio council of the amount of moneys needed in and for the purposes of the clean Ohio revitalization fund created by section 122.658 of the Revised Code, shall issue obligations in the amount determined by the issuing authority to be required for those purposes. Not more than <del>two</del> <u>four</u> hundred million dollars principal amount of obligations issued under this section for revitalization purposes may be outstanding at any one time. Not more than fifty million dollars principal amount of obligations, plus the principal amount of obligations that in any prior fiscal year could have been, but were not issued within the fifty-million-dollar fiscal year limit, may be issued in any fiscal year.	783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800
(2) The provisions and authorizations in section 151.01 of the Revised Code apply to the obligations and the bond proceedings except as otherwise provided or provided for in those obligations and bond proceedings.	801 802 803 804
(C) Net proceeds of obligations shall be deposited in the	805

clean Ohio revitalization fund created in section 122.658 of the Revised Code.

(D) There is hereby created the revitalization projects bond service fund, which shall be in the custody of the treasurer of state, but shall be separate and apart from and not a part of the state treasury. All money received by the state and required by the bond proceedings, consistent with section 151.01 of the Revised Code and this section, to be deposited, transferred, or credited to the bond service fund, and all other money transferred or allocated to or received for the purposes of that fund, shall be deposited and credited to the bond service fund, subject to any applicable provisions of the bond proceedings, but without necessity for any act of appropriation. During the period beginning with the date of the first issuance of obligations and continuing during the time that any obligations are outstanding in accordance with their terms, so long as moneys in the bond service fund are insufficient to pay debt service when due on those obligations payable from that fund, except the principal amounts of bond anticipation notes payable from the proceeds of renewal notes or bonds anticipated, and due in the particular fiscal year, a sufficient amount of pledged receipts is committed and, without necessity for further act of appropriation, shall be paid to the bond service fund for the purpose of paying that debt service when due.

(E) The issuing authority may pledge all, or such portion as the issuing authority determines, of the pledged receipts to the payment of the debt service charges on obligations issued under this section, and for the establishment and maintenance of any reserves, as provided in the bond proceedings, and make other provisions in the bond proceedings with respect to pledged receipts as authorized by this section, which provisions are controlling notwithstanding any other provisions of law pertaining

to them. 838

(F) The issuing authority may covenant in the bond 839  
proceedings, and such covenants shall be controlling 840  
notwithstanding any other provision of law, that the state and 841  
applicable officers and state agencies, including the general 842  
assembly, so long as any obligations issued under this section are 843  
outstanding, shall maintain statutory authority for and cause to 844  
be charged and collected wholesale or retail prices for spirituous 845  
liquor sold by the state or its agents so that the available 846  
pledged receipts are sufficient in time and amount to meet debt 847  
service payable from pledged liquor profits and for the 848  
establishment and maintenance of any reserves and other 849  
requirements provided for in the bond proceedings. 850

(G) Obligations may be further secured, as determined by the 851  
issuing authority, by a trust agreement between the state and a 852  
corporate trustee, which may be any trust company or bank having a 853  
place of business within the state. Any trust agreement may 854  
contain the resolution or order authorizing the issuance of the 855  
obligations, any provisions that may be contained in any bond 856  
proceedings, and other provisions that are customary or 857  
appropriate in an agreement of that type, including, but not 858  
limited to: 859

(1) Maintenance of each pledge, trust agreement, or other 860  
instrument comprising part of the bond proceedings until the state 861  
has fully paid or provided for the payment of debt service on the 862  
obligations secured by it; 863

(2) In the event of default in any payments required to be 864  
made by the bond proceedings, enforcement of those payments or 865  
agreements by mandamus, the appointment of a receiver, suit in 866  
equity, action at law, or any combination of them; 867

(3) The rights and remedies of the holders or owners of 868

obligations and of the trustee and provisions for protecting and 869  
enforcing them, including limitations on rights of individual 870  
holders and owners. 871

(H) The obligations shall not be general obligations of the 872  
state and the full faith and credit, revenue, and taxing power of 873  
the state shall not be pledged to the payment of debt service on 874  
them. The holders or owners of the obligations shall have no right 875  
to have any moneys obligated or pledged for the payment of debt 876  
service except as provided in this section and in the applicable 877  
bond proceedings. The rights of the holders and owners to payment 878  
of debt service are limited to all or that portion of the pledged 879  
receipts, and those special funds, pledged to the payment of debt 880  
service pursuant to the bond proceedings in accordance with this 881  
section, and each obligation shall bear on its face a statement to 882  
that effect. 883

**Sec. 164.28.** (A) The local infrastructure development fund is 884  
hereby created in the state treasury. The fund shall consist of 885  
cash transferred from the jobs fund created in the state treasury 886  
by Section 4 of Sub. H.B. 544 of the 127th general assembly. Money 887  
in the fund shall be used to provide grants for local 888  
infrastructure development and for capital improvement projects. 889  
All investment earnings of the fund shall be credited to the fund. 890  
The investment earnings may be used to pay reasonable costs 891  
incurred by the public works commission in administering this 892  
section. 893

(B)(1) The money transferred to the fund shall be used for 894  
broadband initiative projects that increase the ability of end 895  
users to utilize online applications at reasonable performance 896  
levels through the addition of new, or the improvement of 897  
existing, fiber or wireless broadband infrastructure. 898

(2) A county may apply to the district public works 899

integrating committee of which it is a member for money to be used 900  
for broadband initiative projects. Each committee shall determine 901  
the requests for assistance to submit to the director of the 902  
public works commission for approval. 903

(3) In selecting the requests for assistance to submit to the 904  
director, a committee shall consider the following: 905

(a) The inclusion of the broadband initiative project in a 906  
connect Ohio e-community strategic technology plan; 907

(b) The broadband initiative project's potential to increase 908  
the number of households or businesses served by broadband; 909

(c) The broadband initiative project's potential to expedite 910  
the adoption of broadband by adding new users; 911

(d) The regional or multijurisdictional nature of the 912  
broadband initiative project; 913

(e) The adequacy of planning and the readiness of the 914  
applicant county to proceed with the broadband initiative project 915  
upon approval; 916

(f) The creation of opportunities to collaborate with vendors 917  
by the broadband initiative project; 918

(g) The broadband initiative project's potential for 919  
supporting economic development; 920

(h) The broadband initiative project's potential of 921  
increasing the speed of available broadband; 922

(i) Availability of federal or other funding for the 923  
broadband initiative project; 924

(j) Any other factors relevant to a particular broadband 925  
initiative project. 926

(4) In approving requests for assistance from the committees, 927  
the commission shall first allocate seven hundred fifty thousand 928

dollars to each county for broadband initiative projects that have 929  
been approved by the district public works integrating committees. 930  
After that first allocation, the commission shall allocate any 931  
money remaining in the fund on a per capita basis to each 932  
committee in accordance with the most recent decennial census 933  
data. 934

(C) Grants provided under this section shall not be subject 935  
to divisions (E) to (I) of section 164.05 of the Revised Code. 936

(D) Grants provided under this section may be in an amount up 937  
to one hundred per cent of total estimated project costs. 938

**Section 2.** That existing sections 122.151, 133.52, 151.01, 939  
151.09, 151.40, and 164.28 of the Revised Code are hereby 940  
repealed. 941

**Section 3.** Except as otherwise provided in this act, all 942  
appropriation items in this act are appropriated out of any moneys 943  
in the state treasury to the credit of the designated fund that 944  
are not otherwise appropriated. For all appropriations made in 945  
this act, the amounts in the first column are for fiscal year 2010 946  
and the amounts in the second column are for fiscal year 2011. 947

**Section 4.** BOR BOARD OF REGENTS 948

General Revenue Fund					949	
GRF 235441	Co-Op/Internship	\$	50,000,000	\$	50,000,000	950
	Program					
TOTAL GRF	General Revenue Fund	\$	50,000,000		50,000,000	951
TOTAL ALL BUDGET	FUND GROUPS	\$	50,000,000	\$	50,000,000	952

**Section 5.** DEV DEPARTMENT OF DEVELOPMENT 954

General Revenue Fund 955

Facilities Establishment Fund Group 956

7008 195698	Logistics & Distribution Infrastructure	\$ 25,000,000	\$ 25,000,000	957
TOTAL 037	Facilities Establishment Fund Group	\$ 25,000,000	\$ 25,000,000	958
Tobacco Master Settlement Agreement	Fund Group			959
5Z30 195694	Jobs Fund Bioproducts	\$ 20,000,000	\$ 10,000,000	960
5Z30 195695	Jobs Fund Biomedical	\$ 40,000,000	\$ 20,000,000	961
TOTAL TSF Tobacco Master Settlement	Agreement Fund Group	\$ 60,000,000	\$ 30,000,000	962
TOTAL ALL BUDGET FUND GROUPS		\$ 85,000,000	\$ 55,000,000	963

LOGISTICS AND DISTRIBUTION INFRASTRUCTURE 964

The foregoing appropriation item 195698, Logistics and 965  
Distribution Infrastructure, shall be used for eligible logistics 966  
and distribution projects as defined in section 166.01 of the 967  
Revised Code. 968

JOBS FUND BIOPRODUCTS 969

The foregoing appropriation item 195694, Jobs Fund 970  
Bioproducts, shall be used for the Ohio Bioproducts Development 971  
Program established in section 184.25 of the Revised Code. 972

JOBS FUND BIOMEDICAL The foregoing appropriation item 195695, 973  
Jobs Fund Biomedical, shall be used for the Ohio Biomedical 974  
Development Program established in section 184.26 of the Revised 975  
Code. 976

**Section 6.** That Sections 217.10, 217.11, 239.10, 241.10, 977  
243.10, and 243.11 of Am. Sub. H.B. 562 of the 127th General 978  
Assembly be amended to read as follows: 979

**Sec. 217.10.** The items set forth in this section are hereby 980  
appropriated out of any moneys in the state treasury to the credit 981  
of the Clean Ohio Revitalization Fund (Fund 7003) that are not 982



otherwise appropriated:			983
		Appropriations	
	DEV DEPARTMENT OF DEVELOPMENT		984
C19500	Clean Ohio Revitalization	\$ <del>32,000,000</del>	985
		<u>80,000,000</u>	
C19501	Clean Ohio Assistance	\$ <del>8,000,000</del>	986
		<u>20,000,000</u>	
Total Department of Development		\$ <del>40,000,000</del>	987
		<u>100,000,000</u>	
TOTAL Clean Ohio Assistance Fund		\$ <del>40,000,000</del>	988
		<u>100,000,000</u>	

**Sec. 217.11.** CLEAN OHIO REVITALIZATION 990

The Treasurer of State is hereby authorized to issue and 991  
sell, in accordance with ~~Section~~ Sections 2o and 2q of Article 992  
VIII, Ohio Constitution, and pursuant to sections 151.01 and 993  
151.40 of the Revised Code, original obligations in an aggregate 994  
principal amount not to exceed ~~\$40,000,000~~ \$100,000,000 in 995  
addition to the original issuance of obligations heretofore 996  
authorized by prior acts of the General Assembly. These authorized 997  
obligations shall be issued and sold from time to time, subject to 998  
applicable constitutional and statutory limitations, as needed to 999  
ensure sufficient moneys to the credit of the Clean Ohio 1000  
Revitalization Fund (Fund 7003) to pay costs of revitalization 1001  
projects. 1002

**Sec. 239.10.** The items set forth in this section are hereby 1003  
appropriated out of any moneys in the state treasury to the credit 1004  
of the Clean Ohio Conservation Fund (Fund 7056) that are not 1005  
otherwise appropriated. 1006

		Appropriations	
	PWC PUBLIC WORKS COMMISSION		1007

C15060	Clean Ohio Conservation	\$	<del>30,000,000</del>	1008
			<u>75,000,000</u>	
Total Public Works Commission		\$	<del>30,000,000</del>	1009
			<u>75,000,000</u>	
TOTAL Clean Ohio Conservation Fund		\$	<del>30,000,000</del>	1010
			<u>75,000,000</u>	

The foregoing appropriation item C15060, Clean Ohio Conservation, shall be used in accordance with sections 164.20 to 164.27 of the Revised Code. If the Public Works Commission receives refunds due to project overpayments that are discovered during the post-project audit, the Director of the Public Works Commission may certify to the Director of Budget and Management that refunds have been received. If the Director of Budget and Management determines that the project refunds are available to support additional appropriations, such amounts are hereby appropriated.

**Sec. 241.10.** The items set forth in this section are hereby appropriated out of any moneys in the state treasury to the credit of the Clean Ohio Agricultural Easement Fund (Fund 7057) that are not otherwise appropriated.

Appropriations

	AGR DEPARTMENT OF AGRICULTURE			1025
C70009	Clean Ohio Agricultural Easements	\$	<del>5,000,000</del>	1026
			<u>12,500,000</u>	
Total Department of Agriculture		\$	<del>5,000,000</del>	1027
			<u>12,500,000</u>	
TOTAL Clean Ohio Agricultural Easement Fund		\$	<del>5,000,000</del>	1028
			<u>12,500,000</u>	

**Sec. 243.10.** The items set forth in this section are hereby appropriated out of any moneys in the state treasury to the credit of the Clean Ohio Trail Fund (Fund 7061) that are not otherwise

appropriated.		1033
	Appropriations	
	DNR DEPARTMENT OF NATURAL RESOURCES	1034
C72514 Clean Ohio Trail - Grants	\$ 5,000,000	1035
	<u>12,500,000</u>	
Total Department of Natural Resources	\$ 5,000,000	1036
	<u>12,500,000</u>	
TOTAL Clean Ohio Trail Fund	\$ 5,000,000	1037
	<u>12,500,000</u>	

**Sec. 243.11.** The Ohio Public Facilities Commission is hereby 1039  
authorized to issue and sell, in accordance with ~~Section~~ Sections 1040  
2o and 2q of Article VIII, Ohio Constitution, and pursuant to 1041  
sections 151.01 and 151.09 of the Revised Code, original 1042  
obligations of the state in an aggregate principal amount not to 1043  
exceed ~~\$40,000,000~~ \$100,000,000 in addition to the original 1044  
issuance of obligations heretofore authorized by prior acts of the 1045  
General Assembly. These authorized obligations shall be issued and 1046  
sold from time to time, subject to applicable constitutional and 1047  
statutory limitations, as needed to ensure sufficient moneys to 1048  
the credit of the Clean Ohio Conservation Fund (Fund 7056), the 1049  
Clean Ohio Agricultural Easement Fund (Fund 7057), and the Clean 1050  
Ohio Trail Fund (Fund 7061) to pay costs of conservation projects. 1051  
1052

**Section 7.** That existing Sections 217.10, 217.11, 239.10, 1053  
241.10, 243.10, and 243.11 of Am. Sub. H.B. 562 of the 127th 1054  
General Assembly are hereby repealed. 1055

**Section 8.** Notwithstanding any other provision to the 1056  
contrary, as a condition to the receipt of assistance for any 1057  
economic development project funded by appropriations made by this 1058  
act, the project shall provide, when practicable, training 1059

opportunities for persons unemployed or underemployed. Efforts 1060  
shall be made through city, local, and county workforce 1061  
development programs, Workforce Investment Act (WIA) programs, and 1062  
the Supplemental Nutrition Assistance Program (SNAP) to encourage 1063  
minorities and persons with incomes of less than two hundred per 1064  
cent of the federal poverty level to participate in these training 1065  
programs. A person convicted of a felony offense other than a 1066  
first or second degree felony cannot, for that reason, be 1067  
prohibited from participating in these programs or from seeking 1068  
employment on the project. 1069

**Section 9.** The amendment to section 164.28 of the Revised 1070  
Code is not intended to supersede the earlier repeal, with delayed 1071  
effective date, of that section. 1072

**Section 10.** This act is hereby declared to be an emergency 1073  
measure necessary for the immediate preservation of the public 1074  
peace, health, and safety. The reason for such necessity is to 1075  
make appropriations pursuant to the Bipartisan Job Stimulus Act of 1076  
2008 and Article VIII, Section 2q of the Ohio Constitution in 1077  
order to revive Ohio's economy and create jobs. Therefore, this 1078  
act shall go into immediate effect. 1079