

**As Reported by the Senate Finance and Financial Institutions
Committee**

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

Sub. S. B. No. 1

Senator Hughes

Cosponsors: Senators Carey, Stewart, Widener

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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Code is repealed on that date, and to declare an 18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 2l 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
Sec. 151.40. (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 two <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	\$ 32,000,000	985
		<u>80,000,000</u>	
C19501	Clean Ohio Assistance	\$ 8,000,000	986
		<u>20,000,000</u>	
Total Department of Development		\$ 40,000,000	987
		<u>100,000,000</u>	
TOTAL Clean Ohio Assistance Fund		\$ 40,000,000	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	\$	30,000,000	1008
			<u>75,000,000</u>	
Total	Public Works Commission	\$	30,000,000	1009
			<u>75,000,000</u>	
TOTAL	Clean Ohio Conservation Fund	\$	30,000,000	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	\$	5,000,000	1026
			<u>12,500,000</u>	
Total	Department of Agriculture	\$	5,000,000	1027
			<u>12,500,000</u>	
TOTAL	Clean Ohio Agricultural Easement Fund	\$	5,000,000	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