

**As Introduced**

**129th General Assembly  
Regular Session  
2011-2012**

**H. B. No. 608**

**Representative Amstutz**

**Cosponsor: Representative Barnes**

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**A B I L L**

To enact section 122.015 of the Revised Code to 1  
prohibit governmental authorities outside Ohio 2  
from financing various kinds of capital projects 3  
in Ohio without the consent of local authorities 4  
or the Director of Development Services. 5

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

**Section 1.** That section 122.015 of the Revised Code be 6  
enacted to read as follows: 7

**Sec. 122.015.** (A) As used in this section: 8

(1) "Foreign entity" means a foreign country or a state other 9  
than this state, or a political subdivision or governmental agency 10  
created by, or under the authority of the laws of, another state 11  
or foreign country. 12

(2) "Eligible project" means any capital improvement project 13  
located in this state that is designed to enhance, aid, provide, 14  
or promote transportation, economic development, housing, 15  
recreation, education, government operations, culture, or 16  
research. 17

(B) A foreign entity may directly or indirectly provide 18  
financing for an eligible project, through bonded indebtedness or 19

otherwise, only as provided in this section. 20

(C) A foreign entity that intends to finance an eligible project shall apply for approval of the proposed financing to the appropriate office or department of one of the following entities: 21  
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(1) If the eligible project will be located within the territory of a port authority, the port authority; 24  
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(2) If the eligible project will not be located within the territory of a port authority, but will be located within a municipal corporation, the municipal corporation; 26  
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(3) If the eligible project will not be located within the territory of a port authority or a municipal corporation, the county within which the eligible project will be located. 29  
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The application shall state the location of the eligible project, a general description of the purpose and use of the eligible project, and the name, address, and contact information of the project owner and the foreign entity. The application shall include a commitment letter executed by the foreign entity that describes the proposed financing terms for the eligible project. 32  
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(D) The port authority, municipal corporation, or county shall review an application received under division (C) of this section and shall take one of the following actions within forty-five days after receipt of the application: 38  
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(1) Approve the application, if the project proposed in the application is an eligible project and if the port authority, municipal corporation, or county determines that it cannot provide financing for the eligible project on terms similar to or better than those described in the foreign entity's commitment letter; 42  
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(2) Deny the application. 47

The port authority, municipal corporation, or county shall provide notice to a foreign entity of its decision to approve or 48  
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deny an application. If the port authority, municipal corporation, 50  
or county does not approve or deny an application or fails to 51  
notify the applicant of its approval or denial within forty-five 52  
days after receiving the application, the application shall be 53  
considered to have been approved. 54

If a port authority, municipal corporation, or county denies 55  
an application, the foreign entity may seek approval to provide 56  
the proposed financing directly from the director of development 57  
services. The director may approve the financing notwithstanding a 58  
prior denial by the port authority, municipal corporation, or 59  
county. 60

(E) The approval of an application to provide financing under 61  
this section shall not be considered to be an endorsement of the 62  
validity, sufficiency, or legality of the proposed financing. The 63  
port authority, municipal corporation, or county that approves an 64  
application under this section shall not incur any liability or 65  
continuing obligation for the proposed financing, and such 66  
financing shall not constitute a general obligation or debt, or a 67  
pledge of the general credit, of the port authority, municipal 68  
corporation, or county. 69