

Fiscal Note & Local Impact Statement

127th General Assembly of Ohio

Ohio Legislative Service Commission
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BILL: **Sub. S.B. 80** DATE: **March 21, 2007**

STATUS: **As Reported by Senate Finance and
Financial Institutions** SPONSOR: **Sen. Spada**

LOCAL IMPACT STATEMENT REQUIRED: **No — No local cost**

CONTENTS: **Requires the Department of Development to establish one new foreign trade office in India and either establish a new foreign trade office or enhance an existing trade office in China in FY 2008**

State Fiscal Highlights

STATE FUND	FY 2008	FY 2009	FUTURE YEARS
General Revenue Fund			
Revenues	- 0 -	- 0 -	- 0 -
Expenditures	Approximately \$150,000 from International Trade operating appropriations	Approximately \$150,000 from International Trade operating appropriations	Likely future expenditures from International Trade operating appropriations

Note: The state fiscal year is July 1 through June 30. For example, FY 2007 is July 1, 2006 – June 30, 2007.

- The bill intends for the new offices to be funded from the GRF appropriation to the Department of Development's Office of International Trade beginning in FY 2008.

Local Fiscal Highlights

- No direct fiscal effect on political subdivisions.



Detailed Fiscal Analysis

The bill amends temporary law in Am. Sub. H.B. 66 of the 126th General Assembly to establish a foreign trade office in India and either establish a new trade office or enhance an existing trade office in the People's Republic of China, under the administration of the Department of Development's Office of International Trade. The Director of Development is given the authority to determine the locations of the new trade offices and to contract with foreign nationals for the staffing of the offices, with contracts to be paid in either U.S. or local currency. The Director is also authorized to open foreign currency accounts under section 122.05 of the Revised Code for the payment of operating and maintenance expenses of the offices.

The bill makes no appropriation for these trade offices. However, the executive recommendations for the 2008-2009 operating budget propose funding for all trade offices of \$4,650,501 in each fiscal year through GRF line item 195-432, International Trade. Presumably these new offices would be funded by this source.

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