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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
and Drafting

Legislative Budget
Office

H.B. 98
133rd General Assembly

Bill Analysis

Version: As Introduced

Primary Sponsors: Reps. Jones and Cera

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Summary

- Reinstates the Rural Industrial Park Loan Fund, which was repealed in 2015 and has not received appropriations since FY 2010-2011.
- Appropriates \$25 million to the fund.
- Requires the Fund to support the Rural Industrial Park Loan Program.

Detailed Analysis

Rural Industrial Park Loan Fund

The bill reinstates the Rural Industrial Park Loan Fund and appropriates \$25 million to the Fund from the Facilities Establishment Fund. Under the bill, the Director of Development Services must use the Rural Industrial Park Loan Fund to support the Rural Industrial Park Loan Program, which allows eligible applicants to apply for loans and loan guarantees for the development and improvement of industrial parks in rural areas of Ohio.¹ There have been no appropriations to the Program since FY 2010-2011. The Rural Industrial Park Loan Fund was repealed in 2015. It had a zero balance at the time of its repeal.²

Under continuing law, the Director of Development Services must adopt rules governing the Program, including rules governing criteria for evaluating applications for assistance and reporting and monitoring procedures. The Director also must establish fees, interest rates, payment schedules, and local match requirements; require each applicant for assistance to develop a project marketing plan and management strategy; inform local governments of the availability of the Program; and issue an annual report regarding Program activities. Generally, an applicant, as a condition of receiving assistance under the Program, must agree not to

¹ R.C. 122.26 and Sections 2 and 3; R.C. 122.24 and 122.25, not in the bill.

² See Am. Sub. H.B. 1, 128th General Assembly (2009) and Am. Sub. H.B. 64, 131st General Assembly (2015).

relocate jobs from inside Ohio to a site that is developed or improved with assistance from the Program. The agreement must be for a period of at least five years.³

History

Action	Date
Introduced	02-26-19

H0098-I-133/ts

³ R.C. 122.24, not in the bill.