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OHIO LEGISLATIVE SERVICE COMMISSION

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Office

H.B. 98
133rd General Assembly

Fiscal Note & Local Impact Statement

[Click here for H.B. 98's Bill Analysis](#)

Version: As Introduced

Primary Sponsors: Reps. Jones and Cera

Local Impact Statement Procedure Required: No

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Highlights

- The bill revives the Rural Industrial Park Loan Program under the Development Services Agency. It provides a \$25 million appropriation in FY 2020 to fund loans under the program.
- The appropriation would be supported by a transfer of \$25 million from the Facilities Establishment Fund (Fund 7037) to the Rural Industrial Park Loan Fund (Fund 4Z60), reinstated by the bill.

Detailed Analysis

The bill reinstates the Rural Industrial Park Loan Fund (Fund 4Z60) and makes an appropriation of \$25 million in FY 2020 under the budget of the Development Services Agency (DSA) to fund the Rural Industrial Park Loan Program. The bill capitalizes Fund 4Z60 with a transfer of \$25 million in cash from the Facilities Establishment Fund (Fund 7037) at the start of FY 2020, appropriating that amount under line item 195647, Rural Industrial Park Loan.

DSA will incur some administrative costs for restarting the Rural Industrial Park Loan Program. Specifically, the bill requires the agency to set program fees, interest rates, loan terms, and local matching requirements. The bill also requires DSA to inform local governments of the program and produce an annual report detailing program activity. This entails some additional administrative costs to DSA in managing these duties, to be conducted by the Office of Strategic Business Investments.

DSA last awarded loans under the Rural Industrial Park Loan Program in FY 2011. Fund 4Z60 was then removed from the Revised Code in FY 2015. H.B. 62 of the 131st General Assembly, the main operating budget bill for the FY 2016-FY 2017 biennium, subsequently required the remaining cash balance of Fund 4Z60 to be transferred to Fund 7037.