



OHIO LEGISLATIVE SERVICE COMMISSION

Tom Wert

Fiscal Note & Local Impact Statement

Bill: H.B. 251 of the 132nd G.A.

Status: As Reported by House Financial Institutions, Housing, and Urban Development

Sponsor: Rep. Greenspan

Local Impact Statement Procedure Required: No

Subject: Authorizes certain political subdivision moneys to be invested in bonds and obligations with maturities of up to 10 years

Detailed Fiscal Analysis

The bill allows a political subdivision to invest interim moneys and a county to invest inactive moneys or its public library fund moneys in bonds and obligations issued by another political subdivision of this state with a maturity period of up to ten years. Under current law, these investments may only be made on these types of instruments if the maturity period is within five years. Because interest earned on debt investments is generally greater over a longer period, political subdivisions that invest interim moneys or counties that invest inactive moneys or public library fund moneys in bonds and obligations with longer maturity periods would likely increase the interest revenue on their investments. However, any increase would depend on the particular bonds and obligations in which an investment is made and the amount that is invested.

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