



OHIO LEGISLATIVE SERVICE COMMISSION

Bill Analysis

Helena Volzer

H.B. 695

132nd General Assembly
(As Introduced)

Reps. Thompson, Edwards, Reidel, Hill, R. Smith, Cera

BILL SUMMARY

- Reinststitutes the Rural Industrial Park Loan Fund, which was repealed in 2015 and has not received appropriations since FY 2010-2011; appropriates \$25 million to the Fund; and requires the Fund to support the Rural Industrial Park Loan Program.
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CONTENT AND OPERATION

Rural Industrial Park Loan Fund

The bill reinststitutes 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 That Program has not had any appropriations made to it since FY 2010-2011. Thus, the Program has not been in operation since that time. The Rural Industrial Park Loan Fund was repealed in 2015. It had no money in it 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

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); see Am. Sub. H.B. 64, 131st General Assembly (2015).

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

HISTORY

ACTION	DATE
Introduced	05-22-18

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³ R.C. 122.24, not in the bill.

