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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
and Drafting

Legislative Budget
Office

H.B. 67
133rd General Assembly

Fiscal Note & Local Impact Statement

[Click here for H.B. 67's Bill Analysis](#)

Version: As Enacted

Primary Sponsors: Reps. Brinkman and Kelly

Local Impact Statement Procedure Required: No

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Highlights

- The bill establishes the Veterinary Student Debt Assistance Program and provides student loan forgiveness payments to eligible applicants in amounts between \$5,000 and \$10,000.
- The bill creates the Veterinary Student Debt Assistance Fund which will consist of registration and license revenues in excess of appropriated amounts collected by the Veterinary Medical Licensing Board. These revenues were previously deposited into the Occupational Licensing and Regulatory Fund (Fund 4K90). The bill transfers amounts into this fund once every two years based upon a formula established in the bill.
- Given the revenue and expenditure history for the FY 2018-FY 2019 biennium and the formula established in the bill, approximately \$285,000 would have been available to support the program if it were in operation during that timeframe.

Detailed Analysis

Veterinary Student Debt Assistance Program

The bill creates the Veterinary Student Debt Assistance Program, which allows the Veterinarian Medical Licensing Board, by means of a contract, to agree to repay all or part of any educational loans taken out by a veterinarian while in college if the individual meets the criteria established in the bill (see the LSC bill analysis). The Board may select eligible individuals for the program through a lottery system developed by rule. Once selected, the individual must perform charitable veterinary services and remain in Ohio for a length of time determined by the Board. Each eligible individual may receive loan forgiveness in an amount between \$5,000 and \$10,000.

Funding

The bill establishes the Veterinary Student Debt Assistance Fund. The fund is required to be used by the Board to make loan repayments of veterinarians in the program. The fund consists of an amount of money received for issuing veterinarian licenses and registrations deposited into the Occupational Licensing and Regulatory Fund (Fund 4K90) calculated by a formula consisting of revenues and expenditures from prior veterinary license renewal cycles. Based on the FY 2018-FY 2019 biennium, the formula takes 90% of the sum of (A) total revenue credited to Fund 4K90 during that period (approximately \$1.1 million) minus (B) the combined total of actual expenditures during the first fiscal year of the previous biennium and the amount appropriated to the Board from Fund 4K90 during the second fiscal year of the previous biennium (approximately \$815,000). Consequently, approximately \$285,000 would have been available for loan repayments under the program during that time.