

Executive

As Passed by the House

As Passed by the Senate

As Enacted

TOSCD7 Separately managed and pooled accounts

	R.C. 135.45	R.C. 135.45	R.C. 135.45
(1) No provision.	(1) Permits the Treasurer of State to invest money held in the Ohio Subdivision's Fund also in separately managed accounts, and pooled accounts of that Fund, rather than just in the Treasurer's investment pool (as under current law).	(1) Same as the House.	(1) Same as the House.
(2) No provision.	(2) Requires a treasurer, governing board, or investing authority of a subdivision to have an agreement with the Treasurer of State in order to invest subdivision public money in the separately managed account or pooled account of the Ohio Subdivision's Fund. Prohibits subdivision public money investment in a pooled account of the Ohio Subdivision's Fund that does not maintain the highest rating if no agreement has been entered into with the State Treasurer.	(2) Same as the House.	(2) Same as the House.
(3) No provision.	(3) Provides that the current law 25% investment limit on debt interests other than commercial paper does not apply to investments of subdivision excess reserves under the agreement (described above). Defines "excess reserves" as public money amounts that exceed the subdivision's annual average operating expenses in the immediately preceding three fiscal years.	(3) Same as the House.	(3) Same as the House.

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(4) No provision.	(4) Expands the current law liability and exemptions for the Treasurer and the Treasurer's bonders or surety for the loss of any state interim moneys invested in the Ohio Subdivision's Fund to also include losses of any subdivision interim moneys.	(4) Same as the House.	(4) Same as the House.
(5) No provision.	(5) Requires the Treasurer of State to adopt rules to implement the separately managed and pooled account requirements.	(5) Same as the House.	(5) Same as the House.
	Fiscal effect: May increase or decrease local governments' interest income related to investments in the Ohio Subdivision's Fund.	Fiscal effect: Same as the House.	Fiscal effect: Same as the House.

TOSCD6 Credit unions as public depositories; Ohio Pooled Collateral Program

	R.C. 135.143, 135.182, 135.63, 135.71, 135.77 to 135.774, 135.78, 1733.04, and 1733.24	R.C. 135.143, 135.182, 135.63, 135.71, 135.77 to 135.774, 135.78, 1733.04, and 1733.24	R.C. 135.143, 135.182, 135.63, 135.71, 135.77 to 135.774, 135.78, 1733.04, and 1733.24
(1) No provision.	(1) Requires the Treasurer of State to create a new linked deposit program, the Business Linked Deposit Program, under which the Treasurer may purchase share certificates issued exclusively by a credit union to facilitate lending to eligible small businesses.	(1) Same as the House.	(1) Same as the House.
(2) No provision.	(2) Expands the types of eligible lending institutions that may participate in the existing Agricultural Linked Deposit Program to include credit unions. (The bill does not change the current aggregate percentage of	(2) Same as the House.	(2) Same as the House.

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state funds that the State Treasurer may invest in all linked deposit programs, including the new program. Under continuing law, the State Treasurer may invest up to 12% of the state's total average investment portfolio in all of the state's linked deposit programs.)

(3) No provision.

(3) Modifies the Treasurer's investment authority related to state interim funds, allowing the Treasurer to invest state interim funds in certificates of deposits in credit unions that are participating in the new Business Linked Deposit or the Agricultural Linked Deposit programs.

(3) Same as the House.

(3) Same as the House.

(4) No provision.

(4) Permits the Treasurer to require credit unions that are participating in the new Business Linked Deposit or the Agricultural Linked Deposit program to pay interest at a rate not lower than the product of the prevailing interest rate multiplied by the sum of one plus the "Treasurer's assessment rate."

(4) No provision.

(4) Same as the House, but requires eligible lending institutions participating in the Small Business Linked Deposit Program, the Short-term Loan Linked Deposit Program, the Business Linked Deposit Program, or the Agricultural Linked Deposit Program to pay interest at a rate not lower than the product of the prevailing interest rate multiplied by the sum of one plus the "Treasurer's assessment rate". Allows the Treasurer of State to adopt rules related to the interest rate requirement.

(5) No provision.

(5) Defines "Treasurer's assessment rate" as a number not exceeding 10% that is calculated in a manner determined by the Treasurer of State and that seeks to account for the effect that varying tax treatment among different types of financial institution

(5) No provision.

(5) Same as the House.

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(6) No provision.	<p>has on the ability of financial institutions to pay competitive rates to hold deposits.</p> <p>(6) Requires the Treasurer to adopt rules addressing the participation of credit unions in the new Business Linked Deposit or the Agricultural Linked Deposit programs, including rules that set forth the manner in which the linked deposits are placed, held, and collateralized. Provides that no linked deposits may be placed with a credit union until those rules are adopted.</p>	(6) Same as the House.	(6) Same as the House.
(7) No provision.	<p>(7) Authorizes the Treasurer to impose reasonable fees upon public depositories participating in the Ohio Pooled Collateral Program to defray the costs of the Program. Allows the Treasurer to adopt rules necessary for the implementation of the Pooled Collateral Program in connection with the other methods by which public depositories provide security for the repayment of public deposits. Specifies that certain information about a bank serving as a public depository that is used for purposes of the Ohio Pooled Collateral Program is confidential and not a public record.</p>	(7) Same as the House.	(7) Same as the House.

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Fiscal effect: The establishment of the new linked deposit program and the requirements under the bill may increase the Treasurer of State's administrative costs. The provision that requires credit unions participating in either linked deposit program to pay interest at a rate as determined by the Treasurer of State (not to exceed 10%) may increase or decrease interest income received by the state. All fees collected by the Treasurer related to the Ohio Pooled Collateral Program are deposited into the state treasury to the credit of the Treasurer of State Administrative Fund (Fund 6050).

Fiscal effect: The establishment of the new linked deposit program and the requirements under the bill may increase the Treasurer of State's administrative costs. All fees collected by the Treasurer related to the Ohio Pooled Collateral Program are deposited into the state treasury to the credit of the Treasurer of State Administrative Fund (Fund 6050).

Fiscal effect: The establishment of the new linked deposit program and the requirements under the bill may increase the Treasurer of State's administrative costs. The provision that allows the Treasurer to require eligible lending institutions participating in the Small Business Linked Deposit Program, the Short-term Loan Linked Deposit Program, the Business Linked Deposit Program, or the Agricultural Linked Deposit Program to pay interest at a rate not lower than the product of the prevailing interest rate multiplied by the sum of one plus the "Treasurer's assessment rate" may increase or decrease interest income received by the state. All fees collected by the Treasurer related to the Ohio Pooled Collateral Program are deposited into the state treasury to the credit of the Treasurer of State Administrative Fund (Fund 6050).

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TOSCD8 Debt Authorizations for the departments of Natural Resources and Rehabilitation and Correction

No provision.

No provision.

No provision.

R.C. 610.23, 610.24

Increases debt authorizations that were originally provided under Sections 223.50 and 229.40 of S.B. 310 of the 131st General Assembly. Increases the Treasurer of State's authority to issue general obligations under Section 2i of Article VIII, Ohio Constitution, and Chapter 154. of the Revised Code by an additional \$1 million. Increases the Treasurer of State's authority to issue general obligations under Section 2i of Article VIII, Ohio Constitution, and Chapter 154. and section 307.021 of the Revised Code by an additional \$1 million.

Fiscal effect: The additional debt authorization would provide sufficient moneys to the following funds: (1) the Parks and Recreation Improvement Fund (Fund 7035) to pay for the costs of capital facilities for parks and recreation, and (2) the Adult Correctional Building Fund (Fund 7027) to pay costs associated with previously authorized capital facilities and the additional appropriations under this bill from Fund 7027 for the Department of Rehabilitation and Correction.

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TOSCD1 Office of the Sinking Fund

Section: 413.20

Specifies that GRF appropriation item 090401, Office of the Sinking Fund, must be used for costs incurred by or on behalf of the Commissioners of the Sinking Fund and the Ohio Public Facilities Commission with respect to State of Ohio general obligation bonds or notes, and the Treasurer of State with respect to State of Ohio general obligation and special obligation bonds or notes.

Specifies that the GRF be reimbursed for costs relating to the issuance and administration of Highway Capital Improvement bonds or notes from appropriation item 155902, Highway Capital Improvement Bond Retirement Fund, by intrastate transfer voucher pursuant to a certification by the Office of the Sinking Fund of the actual amounts used. Specifies that the amounts necessary to make such a reimbursement are appropriated from the Highway Capital Improvement Bond Retirement Fund.

Section: 413.20

Same as the Executive.

Same as the Executive.

Section: 413.20

Same as the Executive.

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Same as the Executive.

Same as the Executive.

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TOSCD2 ABLE Account Administration

Section: 413.20

Specifies that GRF appropriation item 090613, ABLE Account Administration, must be used for administering the ABLE account program.

Section: 413.20

Same as the Executive.

Section: 413.20

Same as the Executive.

Section: 413.20

Same as the Executive.

TOSCD3 Tax refunds

Section: 413.20

Specifies that Fund 4250 appropriation item 090635, Tax Refunds, must be used to pay specified tax refunds. Appropriates additional amount if the Director of Budget and Management determines that an additional amount is necessary.

Section: 413.20

Same as the Executive.

Section: 413.20

Same as the Executive.

Section: 413.20

Same as the Executive.

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TOSCD4 Treasury management system lease rental payments

Section: 413.30

Specifies that GRF appropriation item 090406, Treasury Management System Lease Rental Payments, must be used for payments during the period from July 1, 2017, through June 30, 2019, pursuant to leases and agreements with respect to financing the costs associated with the acquisition and implementation of the Treasury Management System. Appropriates additional amounts, if necessary, to pay such financing costs.

Section: 413.30

Same as the Executive.

Section: 413.30

Same as the Executive.

Section: 413.30

Same as the Executive.

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TOSCD5 OhioMeansJobs Workforce Development Revolving Loan Program

Section: 413.40

Specifies that DPF appropriation item 090610, OhioMeansJobs Workforce Development Revolving Loan Program, be used for the OhioMeansJobs Workforce Development Revolving Loan Program to provide loans to individuals for workforce training, and earmarks up to \$250,000 in FY 2018 for the Treasurer of State to administer the program. Reappropriates unexpended and unencumbered appropriation item 090610 at the end of FY 2018 to FY 2019 and reestablishes the earmark in FY 2019 to the extent funding is available.

Section: 413.40

Same as the Executive.

Section: 413.40

Same as the Executive.

Section: 413.40

Same as the Executive.

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COMCD20 Banking law

R.C. 1123.01, 1123.02, 1123.03, 1121.10, 1121.24, 1121.29, 1121.30, 1123.03, 1155.07, 1155.10, 1163.09, 1163.13, and 1181.06; Repealed: 1181.16-1181.18; Sections 512.90, 512.120, and 803.30

R.C. 1101., to 1125. and 1181.; Chapters 1133., 1151. to 1157., and 1161. to 1165. (All Repealed); 135.182; Sections 130.21 to 130.27, 512.90, 512.120, and 803.30

R.C. 1101., to 1125. and 1181.; Chapters 1133., 1151. to 1157., and 1161. to 1165. (All Repealed); 135.182; Sections 130.21 to 130.27, 512.90, 512.120, and 803.30

R.C. 1101., to 1125. and 1181.; Chapters 1133., 1151. to 1157., and 1161. to 1165. (All Repealed); 135.182; Sections 130.21 to 130.24, 130.26, 130.27, 512.90, and 512.120

No provision.

Enacts a new Banking Law governing banks, savings and loan associations, and savings banks under the same statute, also modifying parts of current law governing banks. Expands the definition of "bank" to include savings and loan associations and savings banks and provides for a single "bank" charter under which all three types of financial institutions may operate. Eliminates the separate laws regulating savings and loan associations and savings banks.

Same as the House.

Same as the House.

No provision.

Enacts provisions specifically addressing savings and loan associations and savings banks whose ownership structure, unlike banks, may not be represented by shares of stocks.

Same as the House.

Same as the House.

No provision.

Modifies a number of provisions of existing law to make them expressly applicable only to state banks.

Same as the House.

Same as the House.

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No provision.	Specifies that certain information about a bank serving as a public depository that is used for purposes of the Ohio Pooled Collateral Program is confidential and not a public record.	Same as the House.	Same as the House.
Eliminates the Savings and Loan Associations and Savings Banks Board and, instead, increases the membership of the Banking Commission by two and revises the qualifications of members to include directors or officers of savings banks, savings associations, bank holding companies, or savings and loan holding companies.	Same as the Executive.	Same as the Executive.	Same as the Executive.
Allows the Banking Commission to hold meetings via teleconference.	Same as the Executive, but also allows the Banking Commission to hold meetings via interactive video conference. Specifies the procedures for holding meetings via teleconference or interactive video conference. Requires the Commission to adopt rules concerning remote attendance.	No provision.	No provision.
Reinstates the authority of the Superintendent of Financial Institutions to (1) charge banks application fees and the costs of special or follow-up examinations and visitations and (2) assess banks, savings banks, and savings and loan associations as necessary to fund the operations of the Division of Financial Institutions. (This authority was repealed in 2015 by H.B. 340 of the 131st G.A.)	Same as the Executive.	Same as the Executive.	Same as the Executive.

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Eliminates the Savings Institutions Fund (Fund 5450) and, instead requires that the assessments, examination and other fees, and forfeitures paid by savings and loan associations and savings banks be deposited into the Banks Fund (Fund 5440). Allows the Director of Budget and Management to transfer the cash balance of Fund 5450 to Fund 5440 on the effective date of the provision or as soon as possible thereafter.

Same as the Executive.

Same as the Executive.

Same as the Executive.

Fiscal effect: Additional revenue deposited into Fund 5440 from the reinstatement of assessments on banks, savings and loan associations, and savings banks to fund the operations of the Division of Financial Institution, as well as the cash transfer from Fund 5450, subsequently abolished by the bill.

Fiscal effect: Same as the Executive.

Fiscal effect: Same as the Executive.

Fiscal effect: Same as the Executive.

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BORCD43 Non-credit and credit-bearing certificate programs-inventory and funding

R.C. 3333.94, Sections 610.50 and 610.51

Requires, by January 1, 2018, the Chancellor to create an inventory of non-credit certificate programs and industry-recognized credentials offered at state institutions of higher education and Ohio Technical Centers that align with in-demand jobs in Ohio.

Requires the Chancellor, when awarding funds from the OhioMeansJobs Workforce Development Revolving Loan Fund, to give preference to non-credit certificate programs that support adult learners and are included in the inventory.

Adds non-credit certificate programs that align with in-demand jobs in Ohio to the eligible workforce training programs under the OhioMeansJobs Workforce Development Revolving Loan Program.

Increases the maximum award amount from \$100,000 to \$250,000 (per workforce program per year) to an institution under the OhioMeansJobs Workforce Development Revolving Loan Program.

R.C. 3333.94, Sections 610.50 and 610.51

Same as the Executive, but adds credit-bearing certificate programs to the inventory.

Same as the Executive, but requires that preference be given to all certificate programs that support adult learners and are included in the Chancellor's inventory, rather than only to non-credit programs.

Same as the Executive.

Same as the Executive.

R.C. 3333.94, Sections 610.50 and 610.51

Same as the House.

Same as the House.

Same as the Executive.

Same as the Executive.

R.C. 3333.94, Sections 610.50 and 610.51

Same as the House.

Same as the House.

Same as the Executive.

Same as the Executive.

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As Passed by the House

As Passed by the Senate

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Fiscal effect: Increased administrative responsibilities for DHE to create the inventory. DHE's administrative costs for this program are supported by \$250,000 in each fiscal year from DPF Fund 5NH0 appropriation item 235684, OhioMeansJobs Revolving Loan Program (see BORCD31). Institutions would be eligible to receive increased awards under the bill. Loans are provided from the Treasurer of State's budget in Fund 5NH0 appropriation item 090610, OhioMeansJobs Revolving Loan Program, which is appropriated \$23.3 million in FY 2018 under the bill.

Fiscal effect: Same as the Executive.

Fiscal effect: Same as the Executive.

Fiscal effect: Same as the Executive.

BORCD135 Transfer from the OhioMeansJobs Workforce Development Revolving Loan Fund (Fund 5NH0) to the GRF

No provision.

No provision.

Section: 512.26

Requires the Director of OBM, on July 1, 2017, or as soon as possible thereafter, to transfer \$2,000,000 cash from the OhioMeansJobs Workforce Development Revolving Loan Fund (Fund 5NH0) to the GRF.

Section: 512.26

Same as the Senate, but specifies that the transfer be made to support the appropriations for OCOG.

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As Passed by the House

As Passed by the Senate

As Enacted

JFSCD46 Continuation of three advisory entities that are subject to the Sunset Review Law

No provision.

Section: 701.10

Authorizes the continuation of the Ohio Healthier Buckeye Advisory Council (the Department of Job and Family Services), the Underground Technical Committee (the Public Utilities Commission), and the ABLE Account Program Advisory Board (the Treasurer of State) until December 31, 2020, to bring their expiration dates in line with other boards currently subject to sunset review.

Section: 701.10

Same as the House.

Section: 701.10

Same as the House.

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As Passed by the House

As Passed by the Senate

As Enacted

Other Taxation Provisions

TAXCD10 Public utility excise tax collection

R.C. 5727.26, 5727.28, 5727.31, 5727.311, 5727.38, 5727.42, 5727.47, 5727.48, 5727.53, and 5727.60

R.C. 5727.26, 5727.28, 5727.31, 5727.311, 5727.38, 5727.42, 5727.47, 5727.48, 5727.53, and 5727.60

R.C. 5727.26, 5727.28, 5727.31, 5727.311, 5727.38, 5727.42, 5727.47, 5727.48, 5727.53, and 5727.60

R.C. 5727.26, 5727.28, 5727.31, 5727.311, 5727.38, 5727.42, 5727.47, 5727.48, 5727.53, and 5727.60

Transfers the collection and refund responsibilities related to the public utility excise tax from the Treasurer of State to the Tax Commissioner. Requires all payments to be made to, and all refunds to be made by, the Commissioner, except for tax payments required to be made by electronic funds transfer, which will continue to be paid to the Treasurer.

Same as the Executive.

Same as the Executive.

Same as the Executive.

Shortens the maximum tax filing extension that the Tax Commissioner may allow for public utilities, from 60 to 30 days. Removes a requirement that excise tax penalties not paid within 15 days be certified to the Attorney General for collection (another existing law still provides for certification of tax debts, but not within 15 days), and allows the Commissioner to assess the excise tax against utilities.

Same as the Executive.

Same as the Executive.

Same as the Executive.

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As Passed by the House

As Passed by the Senate

As Enacted

Fiscal effect: The transfer would minimally decrease the Treasurer of State's administrative costs. Currently, the Commissioner determines and certifies the amount of tax due to the utility company and the Treasurer. However, the company pays the tax and estimated tax installments to the Treasurer, though tax reports are filed with the Commissioner. The Treasurer also issues refunds, although the Commissioner determines refund amounts. The public utility excise tax is imposed on the basis of the gross receipts of various classes of utilities, including natural gas, water-works, and pipe-line companies. All revenue from the public utility excise tax is credited to the GRF.

Fiscal effect: Same as the Executive.

Fiscal effect: Same as the Executive.

Fiscal effect: Same as the Executive.