Bill Analysis

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Sub. S.B. 261*

124th General Assembly
(As Passed by the Senate)**

Sen. Carnes

BILL SUMMARY

- Increases the tax on cigarettes from 24¢ per pack of 20 to 74¢, effective July 1, 2002.
- Provides for a decrease in the cigarette tax of 5¢ per pack of 20 once the balance in the Budget Stabilization Fund equals 5% of the GRF revenues for the preceding fiscal year.
- Applies the income tax to trusts to the extent income is apportioned and allocated to Ohio.
- Delays the corporation franchise tax and personal income tax benefits that otherwise would result from the accelerated depreciation deduction recently enacted by Congress.
- Requires a year-end transfer from the GRF to a new fund in the amount by which GRF revenue exceeds inflation-adjusted FY 2001 GRF revenue; the new fund is devoted to budget stabilization and the Income Tax Reduction Fund.
- Eliminates statutory language requiring a portion of foreign source dividends received by a corporation to be included in the corporation's franchise tax base measurement.

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* *This analysis does not address appropriations, fund transfers, and similar provisions. See the Legislative Service Commission's Fiscal Note for Sub. S.B. 261 for an analysis of such provisions.*

** *This analysis was prepared before the report of the Senate Finance and Financial Institutions Committee, and the Senate floor vote, appeared in the Senate Journal. Note that the list of co-sponsors and the legislative history may be incomplete.*

- Authorizes the Director of Job and Family Services to establish and implement a supplemental drug rebate program under which drug manufacturers may be required to provide the Department of Job and Family Services a supplemental rebate as a condition of having the drug manufacturer's drug products covered by Medicaid without prior approval.

- Creates the Health Care Services Administration Fund and requires the Director of Job and Family Services to use money in the fund for costs associated with administration of the Medicaid Program.

- Specifies sources of funding for the Health Care Services Administration Fund, including (1) a percentage of federal financial participation of administrative claims a state agency or political subdivision obtains for administering a Medicaid component for the Department of Job and Family Services and (2) amounts from assessments and intergovernmental transfers under the Hospital Care Assurance Program.

- Authorizes the Department of Job and Family Services to make Medicaid payments to providers in an amount that exceeds the Medicare reimbursement level.

- Requires the Director of Job and Family Services to examine instituting a copayment program under Medicaid designed to reduce inappropriate and excessive use of medical goods and services and, if, on completion of the examination, the Director determines such a copayment program is feasible, authorizes the Director to seek federal approval to institute the copayment program.

- For fiscal years 2003 through 2005, increases to $4.30 (from $3.30 in fiscal year 2003 and $1 in fiscal years 2004 and 2005) the franchise permit fee imposed on long-term care beds.

- Requires the Director of Job and Family Services to submit quarterly reports to the General Assembly on the establishment and implementation of programs designed to control the increase in the cost of the Medicaid Program.

- Requires the Department of Aging to establish one or more prescription drug discount card programs.

- Requires the Director of Aging to solicit and accept proposals for administration of the program that specify certain information.

- Requires the Director to contract with one or more program administrators based on rules the Director adopts.

- If provided for by rules adopted by the Director, permits a program administrator to charge a fee for a prescription drug discount card.

- If a program's discount is achieved through rebates or discounts negotiated with drug manufacturers, prescribes how the program administrator is to use the rebates or discounts.

- Provides that records identifying recipients of Golden Buckeye Cards or prescription drug discount cards are not public records and only information not pertaining to a recipient's medical history or prescription utilization history may be disclosed at the Director's discretion.

- Requires the Director to annually develop and distribute evaluations of each prescription drug discount program.

- Authorizes the Director of Health to accept for review an application for a certificate of need approving the relocation of up to 24 existing nursing home beds in Jackson County to Gallia County.

- Extends the number of academic terms that an individual enlisted in the Ohio National Guard may receive scholarships under the Ohio National Guard Scholarship Program if the individual is called to active duty.

- Authorizes county commissioners of counties with larger populations to appoint additional members to the veterans service commission if the commission's budget request exceeds certain thresholds.

- Creates the Committee to Study State and Local Taxes, and requires it to submit a report by March 1, 2003, summarizing its study of the state and local tax structure and including recommendations for improvements in that structure.

- Creates a temporary Economic Development Study Committee to report by January 31, 2003, to the President of the Senate and the Speaker of the House of Representatives on ways to improve Ohio's economy.

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CONTENT AND OPERATION

Cigarette tax increase

(R.C. 5743.02, 5743.023, 5743.322, and 5743.32; Section 3)

The state imposes taxes on cigarettes at the rate of 1.2¢ per cigarette (12 mills), which is equivalent to 24¢ per pack of 20 cigarettes. The taxes consist of two levies, one at the rate of 1.1¢ and another at the rate of 0.1¢. Revenue from both taxes is paid into the General Revenue Fund. The taxes are payable by wholesale and retail dealers, generally by the purchase of tax stamps that must be affixed to cigarette packages. (Two "use" taxes also are levied at the same rates on cigarettes purchased by consumers and on which a dealer has not yet paid the Ohio tax.)

The bill increases the total tax to 3.7¢ per cigarette, or 74¢ per pack of 20 cigarettes. The bill also combines both existing levies into a single levy. The use tax levies also are increased by the same amount and combined into a single levy.

The increased rate takes effect July 1, 2002 and applies to cigarettes on hand (i.e., in a dealer's inventory or not yet sold) on that date. In order for the increase to be collected for "on hand" cigarette stocks, the bill requires dealers to report and pay the additional tax on those cigarettes. The report and payment of one-third of the additional tax is due July 31, 2002. The remaining two-thirds of the additional tax is payable in two installments--one by August 31, 2002, and the other by September 30, 2002. Dealers also must pay the increase for stamps they previously purchased but have not yet affixed to packages. A penalty is imposed for each day a dealer is late in paying the increase for on hand cigarettes and not-yet-used stamps; the penalty equals $50 or 10% of the amount of tax due, whichever is greater. The state may enforce payment of the additional "on hand" tax (and the penalty, if it applies) by assessment.

The bill affects only the rate of the state tax on cigarettes; it does not affect the rate at which counties are permitted to tax cigarettes, or the rate of the tax on tobacco products other than cigarettes.

Automatic cigarette tax reduction

(Section 4)

The bill requires a 5¢ per pack reduction in the amount of the cigarette tax when the amount in the Budget Stabilization Fund (BSF) equals or exceeds 5% of General Revenue Fund revenues for the preceding fiscal year. In the first month beginning after fiscal year 2002 when the amount in the BSF reaches that 5% level, the Director of Budget and Management must certify that fact to the Tax Commissioner. The Tax Commissioner then must notify wholesale and retail dealers of cigarettes of the tax reduction.

Purchasing cigarette tax stamps on credit

(R.C. 5743.05)

Under ongoing law, cigarette dealers must pay the cigarette tax primarily through purchasing tax stamps from the state. They may purchase stamps on credit if they file a bond with the state to secure eventual payment; payment is due within 30 days after the stamps are delivered. However, stamps currently may not be purchased on credit during the last two months of a fiscal year (specifically, between May 2 and June 30).

The bill authorizes dealers to provide a different form of security in order to purchase tax stamps on credit: dealers may provide the state with an irrevocable letter of credit in lieu of a bond.

Taxation of trust income

(R.C. 5747.01(A)(6), (I), and (S), 5747.02, and 5747.05; Section 7)

Current law

The personal income tax currently applies to the income of individuals and estates; it does not apply to the undistributed income of a trust, but such income, once distributed, may become taxable to the beneficiary when received.[1] Distributions of income from a trust generally are taxable on a current basis as they are distributed (or required to be distributed) to beneficiaries. However, in the case of a complex trust, income arising from property in the trust may

[1] *In this context, "income" encompasses not only income in the ordinary sense, but also gains, losses, expenses, and other accounting items that figure in the computation of taxable income.*

accumulate for distribution at some later time.[2] Under current law, once such an accumulation distribution is made, the beneficiary may have to include the distribution in taxable income under a three-year "throwback rule." The purpose of the throwback rule is to diminish tax avoidance, such as may result from a trust shifting distributions to a year when the beneficiary may be subject to a lower marginal tax rate.

Under the existing throwback rule, beneficiaries must include in their taxable incomes any accumulation distribution they receive to the extent the distribution is not greater than the income accumulating in the trust over the preceding three years (net of allowable deductions, federal taxes, distributions reported by other beneficiaries, and adding back the trust's federal personal exemptions). The rule is similar to the federal throwback rule that formerly applied to domestic trusts, except that the Ohio rule considers only the trust's undistributed income over the three most recent years.

The bill

The bill extends the income tax to the taxable income of trusts that "reside" in Ohio (the residency provisions are explained below). Generally, taxable income is the income that is not distributed (or not required to be distributed) by the trust. (Some farming income is excluded; see below.) It is derived from the trust's federal taxable income; the same additions and deductions applicable to the federal taxable income of estates apply to trusts. The tax applies only to the taxable income that is apportioned and allocated to Ohio (as explained below). The tax is computed by multiplying the allocated and apportioned income of the trust (or the resident part) by the personal income tax rates.

Once the tax on trusts' income takes effect, accumulation distributions received by beneficiaries will no longer be taxable under the three-year throwback rule.

Residency

To be subject to the income tax, a trust must reside in Ohio, either wholly or partly. Residency is determined by the domicile of the person who transferred the net assets to the trust. There are three cases in which a trust (or part of a trust) is considered an Ohio resident:

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[2] *A complex trust is a trust that is not required to distribute its income on a current basis as the income accrues; thus, income can accumulate in the trust. By contrast, a simple trust is a trust that is required to distribute all of its income on a current basis.*

- The net assets were transferred under a will of a deceased person who was domiciled in Ohio at the time of death.

- The net assets were transferred by a person who is domiciled in Ohio and the trust (or a part) is irrevocable.

- The net assets were transferred by a person who was domiciled in Ohio when the trust (or a part) became irrevocable. This case applies only if, for the trust's current taxable year, at least one of the trust's beneficiaries is an Ohio resident for the purpose of the income tax.

A transfer is considered to be irrevocable for this purpose to the extent that the person transferring the assets is not considered to be the owner of the assets under the federal grantor trust rules (these rules prescribe the circumstances under which the grantor of a trust exercises such control over the trust that income of the trust is taxed as the grantor's income).

Apportionment, allocation of income

The taxable income of a resident trust (or of the part that is a resident) generally is apportioned or allocated between Ohio and elsewhere according to the same method used to apportion and allocate a corporation's net income for the purpose of the corporation franchise tax. That is, ordinary trade or business income is apportioned under a three-factor formula on the basis of the relative business presence in Ohio (as measured by property, payroll, and sales), and capital gains and losses, as well as dividends, rents, royalties, licenses and similar forms of income, are allocated to Ohio on the basis of where the source of the income is located. However, there are three exceptions from the corporate allocation rules:

(1) Dividends and distributions from a domestic international sales corporation (or "DISC," a tax-favored exporter), or from a source whose physical location is not known to the trust, are allocated to Ohio to the extent that they are attributed to the assets of a trust (or part) that is a resident.

(2) Capital gains and losses arising from intangible property that produces dividends and distributions described in (1), above, are allocated to Ohio to the extent the capital gains or losses are attributed to assets of a resident trust.

(3) Income from intangible assets (other than those described in (1) and (2), above) are allocated to Ohio to the extent the assets are held by a resident trust.

The income tax credits for residents and nonresidents are not allowed for trusts.

Farm income; exempt trusts

A trust's income from farming is deductible, but only if the trust includes ten acres or more of farmland that is eligible for current agricultural use valuation (CAUV), regardless of whether the land actually is enrolled as CAUV land for property tax purposes.

The income tax will apply to all trusts that are subject to federal income taxation. The tax will not apply to a trust that is exempted from the federal income tax on the basis of the trust satisfying section 501(c)(3) of the Internal Revenue Code--i.e., it is organized exclusively for charitable, religious, educational, scientific, and certain other purposes, none of its net income inures to the benefit of any private person, and it is not engaged in propaganda, lobbying, or political campaigning.

The extension of the income tax to trust income begins with trusts' taxable years beginning in 2002.

Delay of accelerated depreciation deduction

(R.C. 5733.04, 5733.045, 5733.05, and 5747.01; Section 5)

The bill modifies the corporation franchise and personal income tax computation in a manner that, in effect, defers the Ohio tax benefits resulting from the accelerated depreciation deduction permitted by recent changes in federal tax law. Instead of the entire benefit being claimed immediately, it is spread out over six years. The bill does not entirely eliminate the Ohio tax benefits from the federal acceleration; taxpayers still recover their costs more quickly than under the conventional depreciation schedules.

Federal law permitting accelerated depreciation

Recent federal legislation permits businesses, in computing federal income tax, to claim a larger share of their depreciation deduction earlier than under conventional depreciation schedules.[3] Specifically, the legislation permits businesses to immediately deduct 30% of the cost of qualifying business or income-producing property in the year it is acquired; this 30% is in addition to the first-year depreciation allowed under the conventional depreciation schedules

[3] *Section 101 of the Job Creation and Worker Assistance Act of 2002, Pub. Law No. 107-147, 26 U.S.C. 168(k).*

(which, in the case of most tangible personal property, ranges from 3.75% of cost to 33.33%, depending on the property's cost recovery period and the depreciation convention used).[4] The conventional depreciation schedules apply to the remaining 70% of the cost. The accelerated depreciation deduction allows businesses to recover the cost of their property acquisitions more quickly by moving an additional 30% of the cost recovery into the first year; it does not change the amount of depreciation deducted over the property's recovery period.

To qualify for this accelerated "bonus" depreciation deduction, property generally must be acquired between September 11, 2002, and September 10, 2004.[5] The bonus depreciation deduction is (arguably) incorporated into the computation of the Ohio corporation franchise tax and personal income tax once the pertinent Ohio statutes are next amended, except to the extent the statute is amended to offset or modify the effects of the change in federal law.

Add-back of accelerated depreciation

(R.C. 5733.04(I)(17) and 5747.01(A)(20))

The bill requires corporations subject to the franchise tax, and individual business owners subject to the personal income tax, to add back 5/6 of the additional bonus depreciation when it is claimed for federal tax purposes.[6] In effect, taxpayers are permitted to deduct only 1/6 of the federal depreciation bonus claimed in the year property is acquired. In each of the five succeeding years, 1/6 of the bonus deduction is allowed in addition to the depreciation allowed under the conventional schedules. By the sixth year, the bonus depreciation amount is entirely recovered.

The add-back does not affect the adjusted basis of the property. (Property's adjusted basis is the property's cost that, at a given time, has not yet been recovered through depreciation.)

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[4] *If the property qualifies for the Section 179 expensing deduction, the 30% depreciation deduction applies to the balance remaining after the expensing deduction.*

[5] *Special rules apply to determine the acquisition date for some kinds of property.*

[6] *That is, an individual who owns a business as a sole proprietor, or through a "pass-through" entity such as a partnership, S corporation, or limited liability company. The bill does not affect estates subject to the income tax.*

Example

To illustrate how the bill operates, consider a taxpayer acquiring depreciable property in 2002 at a cost of $100,000. Assume that the applicable recovery period for the property is ten years; the taxpayer does not apply Section 179 expensing; and the taxpayer uses the MACRS mid-year convention. As shown below, the taxpayer must adjust its income in the first year by adding back $25,000 of the $30,000 bonus, and then adjust its income in the next five years by deducting $5,000 each year until the add-back is recovered.

Effect of depreciation add-back

Year	Deduction before bill's adjustment (annual/cumulative)	Deduction after bill's adjustment (annual/cumulative)	Difference (cumulative)
2002	$37,000	$12,000	($25,000)
2003	12,600/49,600	17,600/29,600	(20,000)
2004	10,080/59,680	15,080/44,680	(15,000)
2005	8,064/67,744	13,064/57,744	(10,000)
2006	6,454/74,198	11,454/69,198	(5,000)
2007	5,159/79,357	10,159/79,357	0
2008	4,585/83,942	4,585/83,942	0
2009	4,585/88,527	4,585/88,527	0
2010	4,592/93,119	4,592/93,119	0
2011	4,585/97,704	4,585/97,704	0
2012	2,296/100,000	2,296/100,000	0

Allocating, apportioning the add-back and five-year deduction

(R.C. 5733.04(I)(17)(c) and (I)(18)(b) and 5747.01(A)(20)(c) and (A)(21)(b))

If a corporation's depreciated property is of a kind that income arising from it is allocable to Ohio to some extent for tax purposes, then the amount added back must be allocated to Ohio to the same extent; otherwise, it is apportioned. Accordingly, the five-year deduction must be made from a corporation's allocable income if income arising from the property is allocable. (Under the franchise tax law, income from a corporation with interstate operations is either allocated to a state or apportioned among the states where the corporation operates, depending on the nature and source of the income. Generally, capital gains and rents arising from property located or used in Ohio are allocable entirely to Ohio; dividends paid by a person with physical assets in Ohio are allocable at least in part to Ohio; and certain intangible income arising from activities in Ohio are allocable at least in part to Ohio. Other income is apportioned among all of the states where the company operates in proportion to its business presence in those states.)

Similarly, the add-back of the depreciation bonus passed through to individual owners of a pass-through entity is allocable if income from the depreciated property is allocable as nonbusiness income, and apportionable as business income if income from the property is apportionable as business income. The five-year deduction must be made from nonbusiness income if income arising from the property is nonbusiness income. (Under the personal income tax, nonbusiness income is allocated, and business income is apportioned, for the purpose of computing the nonresident tax credit and the amount of a nonresident owner's pass-through income that is subject to Ohio income tax.)

Pass-through entity owners

(R.C. 5733.04(I)(17)(a) and 5747.01(A)(20)(a))

In the case of a corporation that is a partner in a partnership or that owns a share of another kind of pass-through entity, the corporation must add back 5/6ths of the corporation's share of the bonus depreciation deduction passed through the entity to the corporation. In the case of an individual who owns a share of a pass-through entity, the add-back applies notwithstanding an existing requirement that individuals account for their entire passed-through share of income items (i.e., their entire share of the federal bonus depreciation) for the purpose of computing the nonresident credit and the amount of a nonresident owner's pass-through income that is subject to Ohio income tax.

In the case of both corporations and individuals, the Tax Commissioner may prescribe procedures whereby the add-back requirement is waived if the corporation or individual owns less than 5% of the entity (either directly, or indirectly through its holdings of another entity).

Election for closed taxable years

(Section 5)

If a corporation's taxable year ends in 2002 but before the bill's effective date, it may elect to apply the add-back (and the related five-year deduction to recover the add-back) to its tax year 2003 tax report. The election is revocable as long as the revocation is made before the 91st day after the applicable statute of limitation on refunds and assessments.

Disposition of "excess" tax receipts

(R.C. 131.44 and 131.441)

The bill limits the amount available for expenditure from the General Revenue Fund by requiring a year-end transfer of any "excess" GRF receipts to a new fund--the "Excess Tax Receipts Fund." Once money is transferred into the ETRF, it may not be transferred or appropriated from the fund except to supplement the Budget Stabilization Fund and the Income Tax Reduction Fund under the existing BSF/ITRF mechanism (unless the legislature overrides the prohibition against transferring or appropriating ETRF money by subsequent legislation).

"Excess" revenue is the excess of each fiscal year's actual GRF receipts[7] above FY 2001 GRF receipts ($16,195,800,000) adjusted each year for inflation. The annual inflation adjustment is the greater of 3% or the annual percentage increase in the Consumer Price Index. The inflation-adjusted figure is the so-called "target revenue." At the end of each fiscal year, GRF revenue in excess of the target revenue must be transferred to the ETRF. Presumably, this transfer requirement is intended to limit appropriations from the GRF to the extent those appropriations would make the transfer impossible. Once excess revenue is transferred to the ETRF, it must remain there until the Director of Budget and Management makes the annual transfer called for under existing law to supplement the BSF and, to the extent the BSF contains 5% of the preceding fiscal year's GRF receipts, to the ITRF.

The ETRF transfer requirement applies to FY 2002 and each fiscal year thereafter.

Removal of unconstitutional franchise tax base adjustment

(R.C. 5733.04(I)(2))

The bill modifies the statutory language governing a deduction from the net income-based measure of the corporation franchise tax. The modification reflects a 2000 Ohio Supreme Court decision that invalidated the language insofar as the language did not permit corporations to fully deduct dividends they receive from a foreign (non-U.S.) affiliate. (*Emerson Electric v. Tracy* (2000), 90 Ohio St.3d 157.) Before the Court decision, corporations were permitted to deduct, among other foreign-source income items, dividends received from a related corporation having little or no business presence in the United States. But, by statute, corporations could deduct only 85% of such dividends in computing the net

[7] *From taxes, other nontax receipts, and transfers into the GRF.*

income tax base. The Court held that, by denying the deduction for 100% of such foreign-source dividends, the statute violated the Foreign Commerce Clause of the United States Constitution.

The bill makes the statutory language consistent with the Court's decision.

Supplemental drug rebate program

(R.C. 5111.082)

The bill authorizes the Director of Job and Family Services to establish and implement a supplemental drug rebate program under which drug manufacturers may be required to provide the Department of Job and Family Services a supplemental rebate as a condition of having the drug manufacturer's drug products covered by Medicaid without prior approval.[8] The Director is to establish the program in rules. The program is subject to parameters established by federal statutes and regulations. If the Director establishes the program, the Director must consult with drug manufacturers regarding the establishment and implementation of the program.

Health Care Services Administration Fund

(R.C. 5111.94)

The bill creates in the state treasury the Health Care Services Administration Fund. The Director of Job and Family Services is to use money available in the fund for costs associated with administration of the Medicaid Program. The fund is to consist of amounts received from sources described below, except that no funds are to be deposited into the fund in violation of federal statutes or regulations.

Other agencies' administrative claims

(R.C. 5111.90, 5111.91, 5111.92, and 5111.94; ancillary sections: 173.40, 5101.11, 5111.871, and 5123.041)

Medicaid is a shared federal, state, and county program. Amounts received from the federal government for the program are sometimes referred to as federal financial participation. The bill provides that amounts the Department retains or collects from the federal financial participation another state agency or political subdivision obtains through an approved, administrative claim regarding a Medicaid component or aspect of a Medicaid component that the agency or

[8] *The rebate would be supplemental to a drug rebate already required by federal law.*

political subdivision administers for the Department are to be deposited into the Health Care Services Administration Fund.[9] If the component was approved by the United States Department of Health and Human Services prior to January 1, 2002, and federal financial participation was initially obtained for the component prior to that date, the Department is permitted by the bill to retain or collect not more than 10% of the federal financial participation. If the component received approval on or after January 1, 2002, the Department is required to retain or collect not less than 3 and not more than 10% of the federal financial participation. The percentage the Department retains or collects is to be specified in the contract the Department enters into with the other state agency or political subdivision regarding the agency or political subdivision's administration of the component or aspect of the component.[10] The Department's retention or collection of federal financial participation is permitted to the extent authorized by federal statutes or regulations.

Current law permits the Department to enter into agreements (referred to as contracts under the bill) with political subdivisions to use funds of the political subdivision to pay the nonfederal share of Medicaid expenditures. The Department is to determine the political subdivision's federal financial reimbursement. The Department's determination is subject to the United States Secretary of Health and Human Services' approval and availability of federal financial participation. The bill provides that the Department's determination is also subject to the bill's provision regarding retention or collection of federal

[9] *The bill defines "state agency" as every organized body, office, or agency, other than the Department of Job and Family Services, established by state law for the exercise of any function of state government. "Political subdivision" is defined by the bill as a municipal corporation, township, county, school district, or other body corporate and politic responsible for governmental activities only in a geographical area smaller than that of the state.*

[10] *Under current law, the Department of Job and Family Services may enter into interagency agreements with one or more other state agencies to have the state agency administer one or more Medicaid components, or one or more aspects of a component, under the Department's supervision. The bill authorizes the Department to enter into such agreements (referred to as contracts under the bill) with political subdivisions. A political subdivision, as is required of a state agency under current law, must comply with any rules the Director of Job and Family Services has adopted governing the component, or aspect of the component, that the political subdivision is to administer. A state agency or political subdivision is required by the bill to comply also with the terms of the contract. (R.C. 5111.91.)*

financial participation that a political subdivision obtains through an approved administrative claim.[11]

Supplemental Medicaid payments

(R.C. 5111.93 and 5111.94)

Amounts the Department retains or collects of the federal financial participation included in a supplemental Medicaid payment to one or more Medicaid providers owned or operated by a state agency or political subdivision that brings the payment to such providers or providers to the upper payment limit established by a federal Medicaid regulation are to be deposited into the Health Care Services Administration Fund. If the Department retains or collects a percentage of such federal financial participation, the Department must adopt a rule in accordance with the Administrative Procedure Act specifying the percentage the Department is to retain or collect.

With certain exceptions, the federal Medicaid regulation cited by the bill provides that aggregate Medicaid payments to state hospitals, nursing facilities, or intermediate care facilities for the mentally retarded, or such facilities owned or operated by a political subdivision, for inpatient services may not exceed a reasonable estimate of the amount the facilities would be paid under Medicare payment principles.[12] Exceptions include that the aggregate of Medicaid payments for inpatient services in political subdivision hospitals may exceed a reasonable estimate of the amount they would be paid under Medicare by not more than 150%.

Funds recovered through a tort action under the right of recovery

(R.C. 5111.94)

The amount of the state share of all money the Department of Job and Family Services, in fiscal year 2003 and each fiscal year thereafter, recovers pursuant to a tort action under its right of recovery that exceeds the state share of

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[11] *The bill provides that current law under which the Department of Job and Family Services may seek to obtain federal financial participation for costs incurred by a private or government entity authorized or under contract to implement a Department program does not apply to contracts between the Department and a political subdivision to use funds of the political subdivision to pay the nonfederal share of Medicaid expenditures or contracts between the Department and another state agency or political subdivision to administer a Medicaid component or aspect of a component. (R.C. 5101.11.)*

[12] *42 C.F.R. 447.272.*

all money the Department, in fiscal year 2002, recovers pursuant to a tort action under the right of recovery is to be deposited into the Health Care Services Administration Fund. Current law gives the Department a right of recovery against the liability of a third party for the cost of medical services and care arising out of injury, disease, or disability of a Medicaid or Disability Assistance recipient or Ohio Works First participant. The entire amount of any settlement or compromise of an action or claim that such a recipient or participant brings against a third party, or any court award or judgment, is subject to the Department's right of recovery.

Audits of Medicaid providers

(R.C. 5111.94)

The amount of the state share of all money the Department, in fiscal year 2003 and each fiscal year thereafter, recovers through audits of Medicaid providers that exceeds the state share of all money the Department, in fiscal year 2002, recovers through such audits is to be deposited into the Health Care Services Administration Fund. In determining the amount of money the Department, in a fiscal year, recovers through audits of Medicaid providers, the amount recovered in the form of vendor offset is to be excluded. The bill defines "vendor offset" as a reduction of a Medicaid payment to a Medicaid provider to correct a previous, incorrect Medicaid payment to that provider.

Hospital Care Assurance Program assessments and transfers

(R.C. 5111.94; Section 10; ancillary sections: 5112.01, 5112.06, 5112.07, and 5112.11)

Amounts from assessments on hospitals and intergovernmental transfers by government hospitals under the existing Hospital Care Assurance Program (HCAP) are to be deposited into the fund in accordance with the law. Under HCAP, (1) hospitals are annually assessed an amount based on their total facility costs and (2) government hospitals make annual intergovernmental transfers to the Department. Assessments and intergovernmental transfers are made in periodic installments. The Department distributes money generated by assessments, intergovernmental transfers, and federal matching funds generated by the assessments and transfers to hospitals. A hospital compensated under HCAP must provide, without charge, basic, medically necessary, hospital-level services to individuals who are residents of this state and are not recipients of Medicare or Medicaid and whose income does not exceed the federal poverty guidelines. A portion of the money generated from the first installment of assessments and intergovernmental transfers during each program year beginning in an odd-numbered calendar year is deposited into the Legislative Budget Services Fund.

The bill provides that, of the amount the Department receives during fiscal year 2003 from the first installment of assessments and intergovernmental transfers made under HCAP, the Director is to deposit $175,000 into the state treasury to the credit of the Health Care Services Administration Fund. Amounts from assessments and intergovernmental transfers under HCAP are to be deposited into the fund in accordance with the law until October 16, 2003, the date the HCAP terminates.[13]

Current law prohibits the Department from using money it receives as assessments or intergovernmental transfers under HCAP or money the Department pays to hospitals under HCAP to replace any funds appropriated by the General Assembly for the Medicaid Program. The bill provides that HCAP funds deposited into the Legislative Budget Services Fund or Health Care Services Administration Fund are not subject to this prohibition.

Medicaid payments exceeding Medicare reimbursement levels

(R.C 5111.02)

Current law provides that Medicaid reimbursement to a medical provider for a medical service may not exceed the authorized reimbursement level for the service under Medicare. The bill provides that the prohibition does not apply if a federal statute or regulation permits otherwise. The exception to the prohibition is subject to the Department's discretion.

Medicaid copayments

(R.C. 5111.0112 and 5111.02; ancillary section: 2913.40)

The bill eliminates a provision of current law that authorizes the Department of Job and Family Services to institute, to the maximum extent that federal laws and regulations permit, a copayment program for all services provided under Medicaid. Instead, the Director of Job and Family Services is required by the bill to examine instituting a copayment program under Medicaid. As part of the examination, the Director must determine which groups of Medicaid recipients may be subjected to a copayment requirement under federal statutes and regulations and which of those groups are appropriate for a copayment program

[13] Current law provides that the purpose of assessments under HCAP is to distribute funds to hospitals pursuant to the HCAP law. The bill provides that the assessments' purpose is also to deposit funds into the Legislative Budget Services Fund and Health Care Services Administration Fund. The bill provides that the purpose of the intergovernmental transfers under HCAP is the same as the purpose of assessments under HCAP.

designed to reduce inappropriate and excessive use of medical goods and services. If, on completion of the examination, the Director determines that it is feasible to institute such a copayment program, the Director is permitted to seek federal approval to institute the copayment program. If necessary, the Director may seek approval by applying for a federal waiver. If approval is obtained, the Director is required to adopt rules governing the copayment program. The rules must be adopted in accordance with the Administrative Procedure Act.

Franchise permit fee

(R.C. 3721.51 and 3721.56; Section 14)

The Department of Job and Family Services is required to assess an annual franchise permit fee on long-term care beds in nursing homes and hospitals.[14] The fee is applied to each nursing home bed, Medicare-certified skilled nursing facility bed, and Medicaid-certified nursing facility bed, and each bed in a hospital that is registered as a skilled nursing facility bed or long-term care bed or licensed as a nursing home bed.

Except for fiscal years 2002 and 2003, the amount of the franchise permit fee is $1 for each such bed a nursing home or hospital has multiplied by the number of days in the fiscal year for which the fee is assessed. And except for fiscal years 2002 and 2003, all the money generated by the franchise permit fee and penalties associated with the fee must be deposited into the Home and Community-Based Services for the Aged Fund. Money in that fund must be used for (1) the Medicaid program, (2) the PASSPORT program, and (3) the Residential State Supplement program.

For fiscal years 2002 and 2003, the franchise permit fee is $3.30 per bed per day. Of the money generated from the fee and associated penalties, 30.3% is to be deposited into the Home and Community-Based Services for the Aged Fund. The remaining 69.7% must be deposited into the Nursing Facility Stabilization Fund. Money in the Nursing Facility Stabilization Fund must be used to make payments to nursing facilities (1) under the law governing Medicaid payments to nursing facilities, (2) to reimburse the cost of a portion of the franchise permit fee, and (3) for the purpose of enhancing quality of care.

The bill increases the franchise permit fee to $4.30 for fiscal years 2003 through 2005. This is a $1 increase for fiscal year 2003 and a $3.30 increase for fiscal years 2004 and 2005. Of the money generated by the fee and associated

[14] *The Department is required to cease implementation of the franchise permit fee if the federal government determines that it would be an impermissible health care related tax under federal Medicaid law.*

penalties for these fiscal years, 23.26% is to be deposited into the Home and Community-Based Services for the Aged Fund and 76.74% is to be deposited into the Nursing Facility Stabilization Fund. The bill does not change the purposes for which money in the funds are to be used.

Quarterly Medicaid cost control reports

(R.C. 5111.091)

The bill requires the Director of Job and Family Services to submit reports to the President and Minority Leader of the Senate and Speaker and Minority Leader of the House of Representatives on the establishment and implementation of programs designed to control the increase of the cost of the Medicaid Program. The reports are due every three months.

Establishment of prescription drug discount card programs

(R.C. 173.061)

The bill requires the Director of Aging to establish one or more prescription drug discount card programs that enable cardholders to receive discounts on prescription drugs dispensed at participating pharmacies.[15] A card must be provided to any Ohio resident who is at least age 60 or disabled and applies for the card in accordance with administrative rules the Director adopts.[16] If the Director establishes more than one program, an eligible resident may participate in any one, more than one, or all of the programs.

Selection of program administrator or administrators

The Director of Aging is required to solicit and accept proposals from entities separate from the Department of Aging to act as a program administrator. The Director must adopt rules for administration of a program and accept only proposals submitted on or before a date established by the Director that provide for administration consistent with the rules and specify all of the following:

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[15] "Prescription drug" means a drug that may not be dispensed without a prescription from a licensed health professional authorized to prescribe drugs. "Pharmacy" means any place where the "practice of pharmacy" is conducted. The "practice of pharmacy" includes dispensing drugs.

[16] A "disabled person" is a person who has some impairment of body or mind that makes the person unfit to work at any substantially remunerative employment without any present indication of recovery therefrom or who has been certified as permanently and totally disabled by an Ohio or federal agency.

(1) The estimated amount of the discount based on the entity's previous experience and how the discount is to be achieved;

(2) To the extent that discounts on prescription drugs are to be achieved through rebates or discounts in prices that the entity negotiates with drug manufacturers, the proportion of the rebates or discounts to be used to do all of the following: (a) reduce any costs to cardholders, (b) achieve discounts for cardholders, and (c) cover costs for administering the program;

(3) Any other benefits offered to cardholders;

(4) If fees are permitted, the fee, if any, to cardholders for participation in the program and whether the fee is to be a one-time or periodic fee;

(5) The estimated number and geographic distribution of participating pharmacies and the process for establishing the program's pharmacy network;

(6) Financial incentives to be paid to participating pharmacies by the entity;

(7) The percentage of prescription drugs to be covered by the program by major drug category;

(8) How the entity proposes to improve medication management for cardholders;

(9) How cardholders and participating pharmacies will be informed of the discounted price negotiated by the entity;

(10) How the entity will handle complaints about the program's operation;

(11) The entity's previous experience in managing similar programs;

(12) Any additional information requested by the Director.

The Director must choose one or more administrators on the basis of the proposals submitted, but may require an administrator to modify its conduct of a program in accordance with rules adopted by the Director. Prior to entering into a contract, the Director is required to obtain approval of the contract from the Controlling Board at a public hearing.

The Director is to specify in rules the duration of a contract and may terminate it if an administrator does not conduct the program in accordance with the proposal or any modifications required by rules. When a contract period ends or a contract is terminated, the Director must enter into a new contract. Prior to making a new contract, the Director may modify the rules for administration of the program or programs.

Discount card fee

The rules for administration of a program may permit an administrator to charge a fee for a prescription drug discount card, which may be a one-time or periodic fee. If the rules permit a fee, each entity that submits a proposal that includes a fee must specify the amount of the fee and the period to which the fee will apply. If a fee is charged, the rules may require an administrator to issue the cards. If a fee is not charged, the rules may require the administrator to issue the cards or may include the prescription drug discount information on Golden Buckeye Cards.

Use of rebates or discounts by a program administrator

To the extent that an administrator achieves a discount through rebates or discounts in prices negotiated with drug manufacturers, a program administrator is required to use the rebates or discounts to do the following:

(1) Reduce any costs to cardholders;

(2) Achieve discounts for cardholders;

(3) Cover any administrative costs of the program.

Restrictions on use of participant information

The bill prohibits an administrator from selling any information concerning a person who holds a prescription drug discount card, other than aggregate information that does not identify the cardholder, without the cardholder's written consent. The bill provides that an administrator's parent company and any subsidiary of the parent company are subject to this prohibition.

Unless written consent from a cardholder is obtained, the bill prohibits an administrator, its parent company, and its subsidiaries from using any personally identifiable information concerning a cardholder that it obtains through the program to promote or sell a program or product being offered that is unrelated to the administration of the program. The bill specifies that this provision does not prohibit contacting cardholders concerning participation in or administration of the program. For example, it is permissible to mail a list of pharmacies participating in a program's network.

Administrative rules

The bill requires the Director to adopt rules in accordance with the Administrative Procedure Act (Revised Code Chapter 119.) governing the program. In addition to the rules mentioned above, the Director must adopt rules that do all of the following:

(1) Specify how a resident may apply to participate in any one or more prescription drug discount card programs.

(2) Specify the circumstances under which the Director may require an administrator to modify its conduct of the program.

(3) Specify the duration of a contract with a program administrator.

(4) Require that an administrator permit any pharmacy willing to comply with the administrator's terms and conditions for participation in the program's network to participate in any network used by the administrator for its program.

(5) Prohibit an administrator from requiring a pharmacy or drug manufacturer to participate in the program's network as a condition of participating in another network operated by the administrator.

(6) Permit a program administrator to negotiate with one or more drug manufacturers for discounts in drug prices or rebates.

(7) Permit a program administrator to receive any rebate payments from drug manufacturers.

(8) Require that a program administrator create a financial incentive program for participating pharmacies through which the administrator is required to distribute a portion of any rebate payments received from drug manufacturers.

Public records law

(R.C. 173.062)

Ohio's public records law generally requires every public office to promptly prepare and make available for inspection all public records. The bill provides that records identifying Golden Buckeye Card or prescription drug discount card recipients are not public records and may be disclosed only at the discretion of the Director. The bill limits the information the Director may disclose to only information that does not contain the recipient's medical history or prescription drug utilization history.

Cost of prescription drug discount card programs

(R.C. 173.06)

Current law requires the Department of Aging to bear all costs of the Golden Buckeye Card Program. The bill provides that the Department is not required to bear any costs of that program that are related to prescription drug discount card programs.

Annual evaluation of prescription drug discount card programs

(R.C. 173.07, 173.071, and 173.072)

The bill requires the Director of Aging to issue a report on the operation of each prescription drug discount card program no later than four months after the end of each 12-month period that one or more programs are in operation.

Under the bill, each program administrator is required to annually collect information related to the operation of the program from each participating pharmacy. Each administrator must provide the information to the Director no later than one month after the end of each 12-month period the program is in operation.

Each report must be based on the information the Director receives from the administrator or administrators and specify all of the following about each program:

(1) The number of prescription drug discount cardholders;

(2) The number of cardholders who used the card at least once in the immediately preceding 12-month period;

(3) The total cost savings to all cardholders generated by the program;

(4) The average cost savings to a cardholder per prescription;

(5) The source and method of cost savings under the program;

(6) The drugs that are discounted under the program listed according to major drug category;

(7) For each participating pharmacy, the number of times in the 12-month period that the pharmacy's usual and customary price was lower than the price offered under the prescription drug discount program;

(8) The name of the program's administrator;

(9) The length of the contract between the director and the program's administrator;

(10) The number of pharmacies participating in the program;

(11) Other than the cost of prescription drugs, any fees paid by cardholders to participate in the program;

(12) Any costs incurred by the state to operate the program;

(13) Any costs incurred by participating pharmacies to participate in the program.

The bill requires the Director to submit each report to the Governor, Speaker and Minority Leader of the House of Representatives, the President and Minority Leader of the Senate, and the chairpersons and ranking minority members of the House and Senate committees having primary concern with health care matters.

Transfer of nursing home beds

(Section 25)

Ohio law prohibits building or expanding the capacity of a nursing home without a certificate of need (CON) issued by the Director of Health. However, with limited exceptions, a moratorium that has been in effect since 1993 and was most recently extended to June 30, 2003, prohibits the Director from accepting for review an application for a CON permitting an increase in beds in an existing health care facility if the beds are proposed to be licensed as nursing home beds.

The bill authorizes the Director to accept for review an application for a CON approving the relocation of up to 24 existing nursing home beds in Jackson County to Gallia County.

Academic scholarships for National Guard members

(R.C. 5919.34(D), (E)(3), and (F))

Under the Ohio National Guard Scholarship Program, individuals who have enlisted in the Ohio National Guard may qualify for scholarships toward their college education expenses. To be eligible, an individual must have not yet earned a bachelor's degree, must be a current member in good standing of the Ohio National Guard whose enrollment extends beyond the end of the academic term for which a scholarship is sought, must be enrolled for at least six quarter or semester-hour credits of coursework in a degree-granting higher education program, and must have not yet accumulated 96 "eligibility units."[17] An individual accumulates eligibility units by enrolling in coursework for which a scholarship is awarded under the program. In each academic term, an individual will accumulate the following eligibility units for semester-hour and quarter-hour coursework:

Number of semester or quarter-hour credits	Eligibility units accumulated for semester hours	Eligibility units accumulated for quarter hours
12 or more	12	8
At least 9 but less than 12	9	6
At least 6 but less than 9	6	4

The statute sets specific limits on the number of individuals who may receive scholarships in an academic term.[18] Accordingly, the Adjutant General has adopted regulations governing the selection of scholarship recipients from the pool of eligible applicants. If a qualified individual is not awarded a scholarship in an academic term, that individual may re-apply for a scholarship in future academic terms. Scholarships are to be awarded without regard to financial need.[19] All scholarships under the program are paid directly to the institution of higher education in which the recipient is enrolled.

The following amounts are to be paid to an institution on behalf of an individual who is selected to receive a scholarship under the program:

[17] *R.C. 5919.34(A)(2). An eligible applicant may enroll in coursework at any state-assisted institution of higher education, any private nonprofit college or university that has a certificate of authorization from the Ohio Board of Regents, a private for-profit career school regulated by the State Board of Proprietary School Registration, and any private for-profit degree-granting institution that is exempt from regulation by the State Board of Proprietary School Registration.*

[18] *R.C. 5919.34(B).*

[19] *R.C. 5919.34(C).*

(1) If the institution is state-assisted, an amount equal to 100% of the institution's tuition charges;[20]

(2) If the institution is a nonprofit private institution or a private for-profit degree-granting institution that is exempt from regulation by the State Board of Proprietary School Registration, an amount equal to 100% of the average tuition charges of all state universities;[21]

(3) If the institution is a private for-profit career school regulated by the State Board of Proprietary School Registration, the lesser of the following:

(a) An amount equal to 100% of the total instructional and general charges of the institution; or

(b) An amount equal to 100% of the average tuition charges of all state universities.

Under the bill, an individual who is enlisted in the Ohio National Guard and who is called into active duty during that enlistment may receive scholarships under the program for any academic terms that the individual missed or could have missed as a result of the active duty. The bill permits an individual to receive scholarships under the program after the individual's enlistment in the National Guard expires in order to make up for the time in which the individual could not attend courses due to an active duty assignment. Active duty includes a call into full-time federal service by the President of the United States, by an act of Congress, or by the Governor, and also includes a call into full-time state service by the Governor. The bill prohibits awarding a scholarship to an individual for the academic term in which the individual's enlistment ends, unless the individual is eligible for a scholarship in that academic term due to credit for previous active duty.[22]

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[20] *State-assisted institutions of higher education include the 13 state universities, branch university campuses, community colleges, technical colleges, and state community colleges.*

[21] *The term "state university" refers to any of the 13 state universities listed in R.C. 3345.011, which are: University of Akron, Bowling Green State University, Central State University, University of Cincinnati, Cleveland State University, Kent State University, Miami University, Ohio University, Ohio State University, Shawnee State University, University of Toledo, Wright State University, and Youngstown State University.*

[22] *This provision is in keeping with the current law provision that requires an eligible applicant's term of enlistment in the National Guard to extend beyond the academic term for which a scholarship is awarded. However, it also recognizes that an individual may*

The bill also specifically accounts for individuals who are currently enrolled in courses for which scholarships under the program are awarded when they are called into active duty. First, it requires the institution of higher education in which such individual is enrolled to grant the individual a "leave of absence" from the individual's education program, and it prohibits an institution from imposing any academic penalty for the individual's withdrawal from or failure to complete courses due to active duty. Second, it provides instruction on how to account for the missed coursework and eligibility units that were accumulated for those unfinished courses.[23] Under the bill, either:

(1) The Adjutant General must *not* add to that person's accumulated eligibility units the number of units for which the scholarship was paid, and the institution of higher education must repay the scholarship amount to the state; or

(2) The Adjutant General must add to that person's accumulated eligibility units the units for which the scholarship was paid *if* the institution of higher education agrees to permit the individual to complete the remainder of the academic courses in which the individual was enrolled at the time the individual was called into active duty.

Veterans service commission membership and budgets

(R.C. 5901.02, 5901.021, and 5902.03; Section 31)

Under existing law, the veterans service commission of each county consists of five county residents appointed for five-year terms by a judge of the Court of Common Pleas from enumerated veterans' organizations. The bill authorizes the board of county commissioners of a county with a population of more than 400,000 to appoint up to six additional commission members if the

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be eligible for a scholarship in that academic term due to credit for prior active duty even though without that credit the individual would not be eligible for a scholarship under the program. The bill does not provide a benefit for an individual who is called into active duty and who although still a member of Ohio National Guard has not been awarded a scholarship because the individual's enlistment did not extend beyond the current academic term and the individual was not eligible for a scholarship because of credit for prior active duty.

[23] *Under continuing law, no scholarship is to be paid for an individual if the individual withdraws from or fails to complete courses for which a scholarship is awarded under the program so that the individual is enrolled for less than 6 credit hours for any reason other than active duty. If a scholarship has already be paid for such an individual the Adjutant General is required to add to that individual's accumulated eligibility units the number of eligibility units for which the scholarship was paid.* (R.C. 5919.34(E)(3).)

commission's budget request for the next fiscal year exceeds one of two thresholds. One threshold is 25/1000 of 1% of the assessed value of property in the county (equivalent to 0.25 mills, which is one-half of the maximum levy allowed for the commission's budget under R.C. 5901.11, not in the bill). The other is 110% of the amount appropriated to the commission from the county general fund for the current fiscal year. If the commission's budget request exceeds either of these amounts, the bill authorizes the board to appoint up to six new members, who must be residents of the county, for terms not exceeding five years. The total number of such new members serving on the commission in any particular year may not exceed six. If the board does create new memberships, it may permit the enlarged commission to submit an original or revised budget request later than the last Monday in May, as would otherwise be required. The board may remove any member appointed under the bill for any cause.

The bill specifies that the new powers of the board of county commissioners first apply to budget requests for the fiscal year beginning January 1, 2003, regardless of when the requests are made.

Committee to Study State and Local Taxes

(Section 6)

The bill creates the Committee to Study State and Local Taxes consisting of the following nine members: three members of the House of Representatives appointed by the Speaker of the House of Representatives, not more than two of whom can be from the majority party; three members of the Senate appointed by the President of the Senate, not more than two of whom can be from the majority party; the Tax Commissioner; the Director of Budget and Management; and the Director of Development. The members must be appointed within 30 days after the bill's effective date. Vacancies are to be filled in the same manner as original appointments. The members must select a chairperson from among the Committee members. A majority of the Committee constitutes a quorum for the conduct of official business.

The Committee may request staff assistance from the Legislative Service Commission as well as participating agencies. The Committee may meet during periods when the General Assembly has adjourned and may solicit and take testimony from experts on public finance and taxation as well as from interested parties. The bill requires all state agencies and local governments to comply promptly with any requests by the Committee for data or other information that the Committee requires to properly complete its research.

The bill requires the Committee to do all of the following:

(1) Study the current state and local tax structure, including determining how that structure affects various sectors of the economy such as business, industry, and individuals;

(2) Examine the current state and local tax structure with attention to its equity, simplicity, stability, neutrality, and competitiveness and, in doing so, consider ease of administration and compliance as an aspect of "simplicity" and long-term revenues as an aspect of "stability";

(3) Identify aspects of the tax structure that present particular obstacles to equity, simplicity, stability, neutrality, and competitiveness;

(4) Analyze who bears the ultimate tax burden with respect to any particular tax; and

(5) Evaluate priorities in the tax structure.

On or before March 1, 2003, the Committee must prepare and submit a report summarizing its review of the state and local tax structure to the Governor, the Speaker of the House of Representatives, the President of the Senate, and the Minority Leaders of the House and Senate. The report must include recommendations for improvements in the tax structure that are revenue neutral in the aggregate.

Economic Development Study Committee

(Section 24)

The bill creates the Economic Development Study Committee consisting of four members appointed by the President of the Senate and three members appointed by the Speaker of the House of Representatives. Of the members appointed by the President, one must represent retail merchants, one the Ohio Chamber of Commerce, one the Ohio Manufacturers Association, and one the Interuniversity Council. Of the members appointed by the Speaker, one must represent the Ohio Farm Bureau Federation, one the labor unions of the state, and one the National Federation of Independent Businesses. At the first meeting of the Committee, the members must elect a chairperson and vice chairperson. Members are to serve without compensation.

The bill requires the Committee to study the needs of Ohio's economy and submit a written report to the President and the Speaker not later than January 31, 2003. The report must address the challenges of the ongoing revenue shortfall of the state and recommend measures to increase investment in high technology in the state, encourage economic growth and the creation of jobs, improve primary, secondary, and higher education, and achieve other goals important to the vitality of Ohio's economy. The Committee ceases to exist upon the submission of the report.

HISTORY

ACTION	DATE	JOURNAL ENTRY
Introduced	04-25-02	p. 1733
Reported, S. Finance & Financial Institutions	---	---
Passed Senate	---	---

s0261-ps.124/kl