

Executive

As Reported By House Finance

AIRCD3 PACE project financing arrangements

R.C. 503.59, 727.01, 1710.06, 3706.01, 3706.051, 3706.12, and Section 803.20

Authorizes OAQDA to enter into an agreement with special improvement districts (SIDs) or municipal corporations that are SID members to fund property assessed clean energy (PACE) projects whereby the OAQDA issues revenue bonds to pay for an air quality facility and the SID or municipal corporation levies a special assessment and remits the payment to the OAQDA to pay back the bonds.

Authorizes townships and municipal corporations to levy special assessments specifically for funding such projects pursuant to these agreements, subject to the condition that the property owner requests the assessment, with revenue from such assessments to be used for payments on the revenue bonds or notes.

Fiscal effect: Potential increase in the amount of revenue bonds or notes that may be issued by OAQDA for the purpose of funding these projects. Potential gain in revenue from assessments, for certain municipalities, townships, or special improvement districts, to be used for payments of OAQDA revenue bonds or notes.

AIRCD1 Reimbursement to trust account

Section: 213.20

Allows OAQDA to reimburse the OAQDA trust account from OAQDA operating funds for administrative expenses and shared costs incurred by OAQDA in the execution of its responsibilities, in accordance with an administrative cost recovery plan approved by the OAQDA Board.

R.C. 503.59, 727.01, 1710.06, 3706.01, 3706.051, 3706.12, and Section 803.20

Same as the Executive, but 1) extends this authority to townships that are SID members, and 2) allows the money generated by the OAQDA revenue bonds to go directly to a party to the transaction (i.e., air quality facility contractor) instead of going first to the local government.

Same as the Executive, but requires a municipal corporation or township that is part of a SID that develops and implements plans for special energy improvement projects without SID involvement to notify the SID of any property assessments levied for an air quality facility under an agreement between OAQDA and either the municipal corporation or township.

Fiscal effect: Same as the Executive.

Section: 213.20

Same as the Executive.

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AIRCD2 Air quality assistance program grants for small businesses facing financial hardships**Section: 213.30**

Allows OAQDA to make grants to small business owners or operators of dry cleaning facilities or other eligible facilities residing in the state's priority investment areas that have experienced negative economic impacts, and that are otherwise eligible to participate in the air quality assistance program currently administered by OAQDA. Limits grant amounts to the lesser of 50% of the total cost of a Clean Air Act compliance strategy that includes the financing of an air quality facility or \$50,000.

No provision.

Fiscal effect: The budget provides \$1.0 million per year in new GRF ALI 898500, Small Business Relief Acceleration, for these grants. Under continuing law, the Small Business Assistance Grant Program is funded under Fund 5A00 ALI 898603, Small Business Assistance. The current program's maximum grant amount is the lesser of 20% of the total compliance cost or \$20,000.