

Executive

As Reported by House Finance and Appropriations

1 BWC - 12 BWC Internal Auditor

R.C. 4121.125

Removes the requirement that the Bureau of Workers' Compensation (BWC) employ an internal auditor and eliminates the BWC Board's authority to request internal audits conducted by the internal auditor. Requires, instead, the Chief Internal Auditor of the Office of Budget and Management, as applicable, to submit a copy of the preliminary and final report of internal audit findings and recommendations to the BWC Board of Directors and the Board's Audit Committee in addition to the Administrator, as required under continuing law.

Fiscal effect: H.B. 166 of the 127th G.A. created the Office of Internal Auditing in OBM and transferred the internal auditors of the affected agencies to that office. This provision of the bill reflects that transfer and would have no fiscal effect.

R.C. 4121.125

Same as the executive.

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2	DEV - 73	Minority and Women-Owned Investment Managers and Agents	R.C. 150.05, 150.051, 3334.11, 3334.111, 4123.442, and 4123.446
	No provision.		Permits the Chancellor of the Board of Regents and the Workers' Compensation Investment Committee to set aside 15% of contracts with agent and investment managers for administration of funds for minority owned and controlled firms, firms owned and controlled by women, and ventures involving such firms that otherwise meet the established policies and criteria.
	No provision.		Requires the Ohio Venture Capital Authority to give equal consideration, in selecting program administrators, to minority owned and controlled firms, firms owned and controlled by women, and ventures involving such firms that otherwise meet the established policies and criteria.
	No provision.		Requires the Ohio Venture Capital Authority, the Chancellor of the Board of Regents, and the Administrator of Workers' Compensation to submit an annual report containing information regarding the minority or women-owned businesses with which it contracts, the amount of assets managed by minority or women-owned businesses, and efforts it has made to increase utilizations of minority or women-owned businesses. Fiscal effect: May increase the Ohio Venture Capital Authority's, the Chancellor of the Board of Regents', and the Administrator of Workers' Compensation's administrative costs associated with the annual reporting requirement. If there is such an increase, it would likely be minimal. The provision has no direct fiscal effect on local governments.