

Executive

As Passed by the House

As Reported by Senate Finance

SOACD1 Eligibility for Grants and Loans

No provision.

R.C. 183.151

Requires grants and loans awarded by the Southern Ohio Agricultural and Community Development Foundation after the effective date of the section to be limited to applicants enrolled in an institution of higher education located in Ohio or within 50 miles of the state's borders.

Fiscal effect: This provision changes the terms under which grants and loans are awarded, but does not alter the number of grants or loans issued. Typically, the Foundation receives more applications than it can fund.

No provision.

SOACD2 Removal of Cap on Administrative Expenses

No provision.

No provision.

R.C. 183.30

Removes the limitation that no more than five per cent of the total disbursements, encumbrances, and obligations of the Southern Ohio Agricultural and Community Development Foundation be for administrative expenses in the same fiscal year.

No provision.

No provision.

Removes a provision in existing law stating that the five per cent limitation does not apply to administrative expenses for which the Controlling Board approves a spending plan that the Foundation submits to the Board.