

Fiscal Note & Local Impact Statement

122nd General Assembly of Ohio

BILL: Am. S.B. 49

DATE: May 28, 1997

STATUS: As Reported by House Housing and Public Lands SPONSOR: Sen. Oelslager

LOCAL IMPACT STATEMENT REQUIRED: No — No local cost

CONTENTS: Conveys OBES land and creates two new funds related to the maintenance of OBES facilities

State Fiscal Highlights

STATE FUND	FY 1997	FY 1998	FUTURE YEARS
Building Consolidation Fund			
Revenues	- 0 -	\$200,000 gain in exchange for asset (land) valued at \$275,000 to \$450,000	- 0 -
Expenditures	- 0 -	\$200,000 increase	- 0 -
Building Enhancement Fund			
Revenues	- 0 -	\$200,000 gain	- 0 -
Expenditures	- 0 -	Up to \$200,000 increase	Remainder of \$200,000 spent depending upon expenditures in prior fiscal year(s)

- The bill would allow the conveyance of a parcel of land in the City of Canton to an individual at a price of \$200,000. These revenues would be deposited in the Building Consolidation Fund, a new fund, created in the state treasury. These same revenues would then be transferred to the Building Enhancement Fund, also a new fund.
- The bill specifies that revenues from the Building Enhancement Fund will be used to upgrade or enhance other OBES facilities owned by the Bureau of Employment Services. Costs associated with the sale of the property may be deducted from the proceeds.

Local Fiscal Highlights

- No direct fiscal effect on political subdivisions.



Detailed Fiscal Analysis

This bill would convey a parcel of land owned by the Bureau of Employment Services in the City of Canton to an individual. The price of the sale is \$200,000. This property, that has been on the market for four years, has had three appraisals: ranging from \$275,000 to \$450,000.

The proceeds from the sale of the property will be deposited into the Building Consolidation Fund, a new fund. The proceeds would then be transferred to the Building Enhancement Fund, also a new fund. Under this fund, the proceeds will be used to enhance facilities owned by the Bureau of Employment Services and in which the United State's Department of Labor has full equity. Any costs associated with the sale of this property may be deducted from the proceeds. They will then be credited to the Unemployment Special Administrative Fund.

□ *LBO staff: Rick Graycarek, Budget/Policy Analyst*

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