

Executive

As Passed by the House

As Reported by Senate Finance

COMCD2 Division of Labor Name Changed to Division of Industrial Compliance

R.C. 121.08, 121.04, 124.11, 3301.55, 3703.03-3703.08, 3713.01-3713.10, 3721.071, 3743.04, 3781.03, 3783.05, 3791.02, 4104.06-4104.101, 4105.02-4105.06, 4115.10, 4169.02-4169.04, 4171.04, 4740.03, 5104.051, 5119.71, and other sections of the Revised Code; Sections 701.70.20 and 815.20

R.C. 121.08, 121.04, 124.11, 3301.55, 3703.03-3703.08, 3713.01-3713.10, 3721.071, 3743.04, 3781.03, 3783.05, 3791.02, 4104.06-4104.101, 4105.02-4105.06, 4115.10, 4169.02-4169.04, 4171.04, 4740.03, 5104.051, 5119.71, and other sections of the Revised Code; Sections 701.70.20 and 815.20

R.C. 121.08, 121.04, 124.11, 3301.55, 3703.03-3703.08, 3713.01-3713.10, 3721.071, 3743.04, 3781.03, 3783.05, 3791.02, 4104.06-4104.101, 4105.02-4105.06, 4115.10, 4169.02-4169.04, 4171.04, 4740.03, 5104.051, 5119.71, and other sections of the Revised Code; Sections 701.70.20 and 815.20

Changes the name of the Division of Labor, under the Department of Commerce, to the Division of Industrial Compliance, and transfers all powers, appropriations, real and personal property, duties, obligations, and rules of the Superintendent and Division of Labor to the Superintendent and Division of Industrial Compliance.

Same as the Executive.

Same as the Executive.

**Fiscal effect: None.**

**Fiscal effect: Same as the Executive.**

**Fiscal effect: Same as the Executive.**

COMCD7 Unclaimed Funds Law Changes

R.C. 169.01, 169.02, 169.03, 169.06, 169.08, 169.13, 169.14, and 169.16

No provision.

Requires the Director of Commerce to adopt rules for the payment of simple interest on allowed claims at a rate to be determined by the Director, and requires that any returns on investment or interest earned beyond what is paid as interest to the owner be retained to fund the cost of administering the Unclaimed Funds program.

No provision.

No provision.

Requires the written agreement between an owner of unclaimed funds and a person who assists in their recovery (a "finder") to disclose that the Director of Commerce will

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direct the Director of Budget and Management to pay from the unclaimed funds any legal amount specified in the agreement directly to the finder, and requires the agreement to specify that any such fee will be deducted from the direct payment and that the remaining unclaimed funds will be paid directly to the owner.

No provision.

Requires the Director of Budget and Management, instead of the Auditor of State as required under current law, to make the payment of unclaimed funds when the owner of the unclaimed funds has entered into an agreement with a finder to locate, deliver, recover, or assist in the recovery of those unclaimed funds.

No provision.

No provision.

Requires each person that files a claim for unclaimed funds with the Director of Commerce under a finder's agreement to include a copy of the agreement with the claim.

No provision.

No provision.

Allows the Director of Commerce to establish a reasonable fee for the processing and delivery of any payment made to a finder pursuant to such an agreement, payable by the finder.

No provision.

No provision.

Requires an applicant for registration by the Division of Unclaimed Funds as a finder to undergo a criminal records check conducted by the Bureau of Criminal Identification and Investigation, or a vendor approved by the Bureau, and requires the applicant to pay the fee required to conduct the background check.

No provision.

No provision.

Requires the Director of Commerce to notify owners of unclaimed funds, without an address known by the Department of Commerce or residing out of state, by public notice posted on the Department's web site. Current law requires that public notice be published in a newspaper of general circulation in the county of the owner's last known

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No provision.	<p>address or, if the owner resides in a foreign country, by other means of publication that the Director finds most effective.</p> <p>Replaces the term "unclaimed funds" with "property presumed abandoned" throughout the Unclaimed Funds Law.</p> <p><b>Fiscal effect: Potential increase in the amounts disbursed under the Unclaimed Funds program by allowing interest to accrue on amounts claimed. Negligible increase in administrative costs for the Department of Commerce and the Office of Budget and Management for processing claims involving finders. Corresponding negligible savings for the Auditor of State.</b></p>	No provision.
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COMCD8 State Fire Code

No provision.	No provision.	<p>R.C. 901.53</p> <p>Specifies that agricultural structures are only subject to the state fire code with respect to fire prevention and safety measures.</p> <p><b>Fiscal effect: Uncertain.</b></p>
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COMCD13 Guaranteed Asset Protection Products in Retail Installment Contracts

No provision.	No provision.	<p>R.C. 1317.05</p> <p>Provides that a guaranteed asset protection (GAP) product must be considered to be part of a related retail installment contract, and specifies the product would apply in the event of a total physical damage loss or unrecovered theft of the motor vehicle that is the subject of the contract.</p>
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No provision.

No provision.

Requires the charge for the GAP product to be listed as a specific good, and requires that the purchase price and terms of the GAP product be disclosed to the buyer in writing.

No provision.

No provision.

Prohibits the extension of credit or the terms of a related motor vehicle sale or lease to be made contingent on the purchase of a GAP product.

**Fiscal effect: None.**

COMCD12

Temporary Loan and Mortgage Loan Originator Licenses

R.C. *1321.537, 1321.52, 1321.538, 1322.02, 1322.042, 1322.043*

No provision.

No provision.

Permits the Superintendent of Financial Institutions to issue temporary loan and mortgage loan originator licenses to applicants meeting certain criteria, including payment of a nonrefundable \$100 application fee.

No provision.

No provision.

Enables a temporary licensee to engage in the loan origination business for which the licensee holds the temporary license while the licensee completes the requirements necessary to obtain the appropriate annual license.

No provision.

No provision.

Requires that a licensee have a sponsor who is registered in accordance with current law, employs the licensee, and covers the licensee under its corporate surety bond during the term of the temporary license.

No provision.

No provision.

Creates identical processes by which each license may be issued and revoked.

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No provision.

No provision.

Permits the Superintendent to adopt rules in accordance with the Administrative Procedures Act as necessary for the implementation and operation of the bill.

No provision.

No provision.

Specifies that the temporary licenses are to last at least 120 days, but allows the Superintendent to establish expiration dates by rule.

**Fiscal effect: Any minimal increase in costs the Division of Financial Institutions incurs for processing the temporary licenses would be offset by the increased revenue from the \$100 application fees deposited into the Consumer Finance Fund (Fund 5530). It is difficult to estimate the number of temporary licenses that may be applied for because the estimate would be influenced by national and regional loan market conditions.**

COMCD1 Registration of Securities

R.C. 1707.08, 1707.391

Eliminates the \$50 filing fee for the registration of securities by description for an offering of \$50,000 or less. Provides that the penalty fee for failure to submit required filings regarding certain sales of securities to the Department of Commerce due to excusable neglect is equal to the greater of the required filing fee or \$100, rather than the required filing fee alone.

**Fiscal effect: This could result in a revenue loss to the Division of Securities Fund (Fund 5500), some of which might be offset by a gain in penalty fees.**

R.C. 1707.08, 1707.391

Same as the Executive.

**Fiscal effect: Same as the Executive.**

R.C. 1707.08, 1707.391

Same as the Executive.

**Fiscal effect: Same as the Executive.**

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COMCD3      Creation of the State Liquor Regulatory Fund and Liquor Operating Services Fund

R.C.      4301.30, 4313.02

R.C.      4301.30, 4313.02

R.C.      4301.30, 4313.02

Requires 45% of the money in the Undivided Liquor Permit Fund to be distributed to the State Liquor Regulatory Fund, created by the bill, rather than the GRF as in existing law.

Same as the Executive.

Same as the Executive.

Requires the State Liquor Regulatory Fund to be used to pay for the operating expenses of the Division of Liquor Control within the Department of Commerce and the Liquor Control Commission.

Same as the Executive.

Same as the Executive.

Requires the Director of Budget and Management, whenever the Director determines that amounts in the State Liquor Regulatory Fund are in excess of the sums needed to pay for the operating expenses of the Division of Liquor Control and the Liquor Control Commission, to credit the surplus to the GRF.

Same as the Executive.

Same as the Executive.

Requires all B-2a and S liquor permit fees to be credited to the State Liquor Regulatory Fund rather than the existing Liquor Control Fund as in current law.

Same as the Executive.

Same as the Executive.

Requires that payments from JobsOhio for the Division of Liquor Control's operation of the state's spirituous liquor merchandising functions be credited to the Liquor Operating Services Fund, created by the bill, rather than to the existing Liquor Control Fund as in current law.

Same as the Executive.

Same as the Executive.

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**Fiscal effect: This will result in a loss of Undivided Liquor Permit Fund (Fund 7066) distributions to the GRF and a corresponding gain to the State Liquor Regulatory Fund (Fund 5LP0). The initial loss in the amount transferred to the GRF could be offset by surplus Fund 5LP0 revenues that the Director of Budget and Management determines can be credited to the GRF after Division of Liquor Control and Liquor Control Commission operating expenses are paid for. The provision also directs payments from JobsOhio originally planned for deposit into the existing Liquor Control Fund (Fund 7043) instead to the Liquor Operating Services Fund (5LN0) created by the bill.**

**Fiscal effect: Same as the Executive.**

**Fiscal effect: Same as the Executive.**

COMCD5 Liquor Permit Law Changes - D-5l Permits

No provision.

**R.C. 4303.181**

Restricts the issuance of D-5l liquor permits, which are applicable to revitalization districts, only to the owner or operator of a retail food establishment or a food service operation licensed under the Retail Food Establishments and Food Services Operations Law, rather than to any business establishment as in current law.

**R.C. 4303.181**

Same as the House.

No provision.

Adds a further restriction that D-5l permits may only be issued to a premises with gross annual receipts from the sale of food and meals that constitute at least 75% of total annual receipts.

Same as the House.

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**Fiscal effect: Potential negligible loss in liquor permit and application fee revenue as a result of a possible decrease in D-5I liquor permit applications and permits issued. Permit revenue is distributed to the GRF (45%), local taxing districts (35%), and ODADAS through Fund 4750 (20%), while application fee revenue is deposited into Fund 7043.**

**Fiscal effect: Same as the House.**

COMCD6 Liquor Permit Law Changes - D-5g Permits

No provision.

R.C. 4303.181

Extends the hours that a D-5g liquor permit holder (a nonprofit corporation that either owns or operates a national professional sports museum) may sell beer or intoxicating liquor for consumption on the premises from 1:00 AM to 2:30 AM.

R.C. 4303.181

Same as the House.

COMCD11 Credit Services Organization Law

No provision.

No provision.

R.C. 4712.01

Exempts from the law governing credit services organizations attorneys admitted to practice law in Ohio who offer, provide, or perform legal services if those services do not involve obtaining the extension of credit for a client or changing a client's identity to avoid the client's credit record, history, or rating.

**Fiscal effect: Potentially decreases license and renewal revenue into the Consumer Finance Fund (Fund 5530). Application and annual renewal fees are both \$100.**

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COMCD10 Real Estate Brokers Law Updates

R.C. *4735.01, 4735.052, 4735.10, 4735.13, 4735.14, 4735.74*

No provision.

No provision.

Requires each licensee to notify the Superintendent of the Division of Real Estate and Professional Licensing of a change in personal residence address, as opposed to notifying the Ohio Real Estate Commission.

No provision.

No provision.

Provides clarifying language that a license issued under the Real Estate Brokers Law that is in "resigned" status is not eligible for reactivation.

No provision.

No provision.

Makes technical and corrective changes to the Real Estate Brokers Law.

**Fiscal effect: None.**

COMCD9 Real Estate Licenses - Elimination of Voluntary Hold Status

R.C. *4735.142, 4735.01, 4735.02, 4735.052, 4735.10, 4735.13, 4735.14, 4735.141, and Section 747.31*

No provision.

No provision.

Removes the option for a person licensed under the Real Estate Brokers Law to place the person's license in voluntary hold status.

No provision.

No provision.

Specifies that placing a license in a resigned status means that the license is permanently surrendered and may not be reactivated.

No provision.

No provision.

Provides that a licensee whose license is in a voluntary hold status on the effective date of the act has 90 days to apply for license reactivation or placing the license in a resigned

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No provision.

No provision.

status.

Provides that the license of a licensee who does not reactivate or resign a license that is in a voluntary hold status on the effective date of this act will be automatically suspended.

**Fiscal effect: Potential decrease in license renewal revenue deposited into the Real Estate Operating Fund (Fund 5490). Under existing law, real estate brokers and salespersons pay \$180 and \$135 in renewal fees, respectively, while both pay a \$25 reactivation fee. In addition, \$3 of each renewal fee is deposited into the Real Estate Education and Research Fund (Fund 5490).**

COMCD4 Liquor Control Fund Transfer

Section: *601.40*  
*Amends Section 243.10 of H.B. 153*

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*Amends Section 243.10 of H.B. 153*

Section: *601.40*  
*Amends Section 243.10 of H.B. 153*

Requires the Director of Budget and Management to transfer \$500,000 in cash from the Liquor Control Fund to the State Liquor Regulatory Fund on July 1, 2012, or as soon as possible thereafter.

Same as the Executive.

Same as the Executive.

**Fiscal effect: The \$500,000 will serve as start up funding for the State Liquor Control Regulatory Fund (Fund 5LP0) that is to be used to pay for the operating expenses of the Division of Liquor Control within the Department of Commerce and the Liquor Control Commission.**

**Fiscal effect: Same as the Executive.**

**Fiscal effect: Same as the Executive.**

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LOCCD28 Use of Qualified Project Managers in County Appraisals

R.C. 5713.012

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No provision.

Requires the county auditor to involve at least one "qualified project manager" in each county-wide reappraisal or triennial update that begins more than two years after the amendment's 90-day effective date.

Same as the House.

No provision.

Defines "qualified project manager" as a person that (1) passes the exam offered at the end of a 30-hour course approved by the Superintendent of Real Estate and Professional Licensing, and (2) completes at least 7 hours of continuing education courses in mass appraisal during each two-year period after the year in which the person passes that exam.

Same as the House.

**Fiscal effect: Course approval fees that the Department of Commerce charges would be deposited into the Real Estate Appraiser Operating Fund (Fund 6A40). The current fee is \$50 per course approved for real estate appraisers, and \$10 per additional course offered. Fiscal effects for counties would vary depending on the next applicable occurrence of the county-wide reappraisal or triennial update, and the current qualifications and composition of the appraisal staff.**

**Fiscal effect: Same as the House.**