

Executive

As Passed by the House

As Reported by Senate Finance

**OBMCD5      SellOhio Global Initiative Fund**

**R.C.      122.862**

No provision.

Establishes in the state treasury the SellOhio Global Initiative Fund.

No provision.

**OBMCD3      Fiscal Year 2012 GRF Ending Blance**

**Section:    503.10**

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No provision.

Requires the Director of OBM to make the following cash transfers from FY 2012 surplus GRF revenues: (a) \$1.0 million to the Statewide Treatment and Prevention Fund (Fund 4750), which is used by ODADAS, and (b) \$1.5 million to the Long-Term Care Ombudsman Program Fund (Fund 4C40), which is used by the Department of Aging.

Same as the House.

**OBMCD2      Pre-Securitization Tobacco Payments**

**Section:    512.20**

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(1) Specifies that all moneys received by the state in connection with releases from disputed payment accounts or amounts previously withheld under the Tobacco Master Settlement Agreement that do not constitute pledged receipts for the Buckeye Tobacco Settlement Financing Authority Tobacco Settlement Bonds, Series 2007, are to be deposited into the Pre-Securitization Tobacco Payments Fund (Fund 5LS0), which the bill creates.

(1) Same as the Executive.

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(2) Requires the Director of OBM to determine, in consultation with the Attorney General, the amounts needed to fund tobacco enforcement-related activities and allows the Director to transfer cash in those amounts from Fund 5LS0 to the Tobacco Oversight Administration and Enforcement Fund (Fund U087).

(2) Same as the Executive.

(2) Same as the Executive.

(3) Permits all amounts determined to be in excess of the tobacco enforcement needs of the Attorney General to be transferred from Fund 5LS0 to the GRF. Abolishes Fund 5LS0 once all pre-securitization Tobacco Master Settlement Agreement payments have been received and transferred to either Fund U087 or the GRF.

(3) Same as the Executive.

(3) Same as the Executive.

(4) Permits the Director of OBM, upon the request of the Attorney General, to transfer up to \$3.0 million cash from the General Reimbursement Fund (Fund 1060) to Fund U087 in FY 2013.

(4) Same as the Executive.

(4) Same as the Executive.

**Fiscal effect: According to OBM, up to \$60 million could be deposited into Fund 5LS0 for distribution to Fund U087 or the GRF, based on the aggregate amount of disputed or withheld payments. However, any payments are likely to be received over the course of the next several fiscal years.**

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

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## OBMCD1 Oversight of Federal Stimulus Funds

Section: *601.40*  
*Amends Section 521.70 of H.B. 153*

Repeals a requirement that the Office of Internal Auditing (OIA) within OBM submit a report regarding the effectiveness and expenditure of federal stimulus funds to legislative leaders on August 1, 2012, February 1, 2013, and August 1, 2013.

**Fiscal effect: None. OIA planned no further federal stimulus audit activities in FY 2012 and beyond. OIA already submitted a report recapping its work on federal stimulus moneys by the February 1, 2012 deadline described in the bill.**

Section: *601.40*  
*Amends Section 521.70 of H.B. 153*

Same as the Executive.

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

Section: *601.40*  
*Amends Section 521.70 of H.B. 153*

Same as the Executive.

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

## OBMCD4 GRF Transfer to Budget Stabilization Fund

No provision.

Section: *701.100*

Prohibits any transfer of surplus GRF revenue existing on June 30, 2012 to the Budget Stabilization Fund without the prior approval of the General Assembly.

No provision.

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DASCD13      Enterprise Services Improvements and Efficiencies

Section: 701.40

Provides authority for the directors of Budget and Management and Administrative Services to determine ways to improve efficiencies of "enterprise services," including the areas of procurement, human resources, and information technology.

No provision.

No provision.

Allows the consolidation and transfer of services and to make budget and program changes as necessary to implement enterprise improvements and efficiencies.

No provision.

No provision.

Allows the Director of Budget and Management, upon agreement with the Director of Administrative Services, to establish any new funds, appropriations, full or partial encumbrances, and consolidate funds and transfer cash, employees, assets and liabilities, including, but not limited to, records and contracts and agreements, to facilitate the improvements authorized by the section.

No provision.

No provision.

**Fiscal effect: Could result in changes to various centralized business functions of state government, including procurement, human resources, and information technology, overseen by DAS and OBM. Many of these centralized services are supported by fees charged to state agencies.**

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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 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.

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.

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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 address or, if the owner resides in a foreign country, by other means of publication that the Director finds most effective.

No provision.

No provision.

Replaces the term "unclaimed funds" with "property presumed abandoned" throughout the Unclaimed Funds Law.

No provision.

**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.**

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TOSCD5 Proceeds of Obligations Issued for Certain Capital Facilities

No provision.

No provision.

R.C. 151.01, 154.01

Clarifies that the proceeds of obligations issued by the Treasurer of State or the Ohio Public Facilities Commission to pay the costs of certain capital facilities may be used to pay interest on the obligations in addition to interest from the date of their issuance to the time when interest is to be covered from sources other than the proceeds of obligations.

**Fiscal effect: None.**