

Executive

As Passed by the House

In Senate Finance

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.**

TOSCD3 Student Loan Servicing

No provision.

No provision.

R.C. 3366.05

Allows the Treasurer of State to act as an eligible not-for-profit servicer of student loans owned by the federal government.

**Fiscal effect: Revenues received by the Treasurer in acting as a servicer of student loans are to be deposited in a fund in the custody of the Treasurer, not in the state treasury. The custodial fund is to be used to pay administrative costs, with any unexpended amounts deposited into the state treasury to the credit of the Treasurer of State's Administrative Fund (Fund 6050).**

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<p>TOSCD2      Abandoned Service Stations</p> <p>No provision.</p> <p>No provision.</p>	<p><b>R.C.      3791.11, 3791.12 and Section 737.50</b></p> <p>Eliminates the Treasurer of State's office as one office wherein money or a bond may be filed for the repair or removal of abandoned service stations and the restoration of property if the owner or lessee owns, leases, or constructs two or more service stations in this state.</p> <p>Requires the Treasurer of State to refund the money or release the bond to the owner or lessee, who, in turn, must file a bond with the municipality or county in which the service station is located.</p> <p><b>Fiscal effect: Possible increase in administrative costs for municipalities and counties related to abandoned service station filings.</b></p>	<p><b>R.C.      3791.11, 3791.12 and Section 737.50</b></p> <p>Same as the House.</p>
<p>TOSCD1      Collection of Insurance Taxes</p> <p>No provision.</p>	<p><b>R.C.      3905.36</b></p> <p>Authorizes the Treasurer of State to select a designee to collect taxes levied on the gross premiums of "unauthorized" insurance companies (i.e., "surplus lines") and payable by the insured.</p> <p><b>Fiscal effect: None.</b></p>	<p><b>R.C.      3905.36</b></p> <p>Replaces the House provision with a provision that allows the Treasurer of State and the Superintendent of Insurance to agree that the Superintendent will collect, on the Treasurer's behalf, the tax levied on the gross premiums of "unauthorized" insurance companies.</p> <p><b>Fiscal effect: None.</b></p>

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BORCD9 Ohio Tuition Trust Authority - Deposit of Program Funds

No provision.

No provision.

R.C. 3334.08

Requires that funds of the Ohio College Savings Program and the Variable College Savings Program that are not needed for immediate use be deposited by the Treasurer of State in the same manner provided under the Uniform Depository Law (R.C. Chapter 135.) for public moneys of the state.

No provision.

No provision.

Requires that interest earned on those deposits be credited to the Ohio College Savings Program or the Variable College Savings Program, as applicable.

**Fiscal effect: Potential increase in revenue from interest earned on Ohio College Savings Program and Variable College Savings Program deposits.**

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**Cigarette Taxes**

TAXCD44 Cigarette Tax Stamp Sales and Cost

R.C. 5743.03

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No provision.

Specifies that, unless otherwise authorized by the Tax Commissioner, the Treasurer of State may sell cigarette tax stamps only to licensed dealers or retail dealers and authorizes the Treasurer to charge dealers for any costs incurred in the sale of cigarette tax stamps.

Same as the House, but clarifies that the Treasurer of State may sell tax stamps for cigarettes to only a licensed wholesale dealer unless otherwise authorized by the Tax Commissioner.

**Fiscal effect: Potential increase in revenue and expenditures for the Treasurer of State's administrative fund (Fund 6050).**

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

**Other Taxation Provisions**

TAXCD45 Collection of Dealers in Intangibles Tax

R.C. 5703.05, 5719.13, 5725.14 to 5725.17  
5725.22, and 5725.221

R.C. 5703.05, 5719.13, 5725.14 to 5725.17  
5725.22, and 5725.221

No provision.

Authorizes the Tax Commissioner to accept payments of the dealers in intangibles tax directly from taxpayers and provides that the Tax Commissioner, instead of the Treasurer, may bill taxpayers for underpaid amounts or issue refunds for overpaid amounts. (Current law requires taxpayers to pay the tax to the Treasurer of State).

Same as the House, except removes a phrase that should have been removed from the bill when the House removed provisions proposing the imposition of a new financial institution tax in place of the current corporation franchise tax and dealers in intangibles tax.

No provision.

Provides that taxpayers must claim a refund of overpaid dealers in intangibles taxes by filing an application for a final assessment, instead of applying for a certificate of abatement.

Same as the House.

**Fiscal effect: None.**

**Fiscal effect: None.**