



*Synopsis of Senate Committee Amendments**

Christopher O'Connell

Legislative Service Commission

Sub. H.B. 522

124th General Assembly

(S. Finance and Financial Institutions)

Allows a fiduciary to allocate receipts and disbursements to or between principal and income relative to a federal or Ohio estate tax marital deduction or charitable deduction and a federal gift tax marital deduction or charitable deduction only to the extent that such allocation will not cause a reduction or loss of the deduction.

Specifies the constitutional sections that the use of the term "obligations" applies to under the General Obligation Bond Law, including adding Section 2k of Article VIII (which authorized Local Government Infrastructure Program bonds), and provides that the authority to issue bond anticipation notes or to refund existing bonds is subject to Section 2k in addition to the other constitutional provisions.

Declares an emergency.

H0522.124/ss

11/20/02

* This synopsis does not address amendments that may have been adopted on the Senate floor.