



Ohio Legislative Service Commission

Synopsis of House Committee Amendments*

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Am. Sub. S.B. 1

130th General Assembly

(As Reported by H. Finance and Appropriations)

Requires the Chancellor of the Board of Regents, if the Chancellor or an agent of the Chancellor who is not the Treasurer of State services the loans provided under the bill, to adopt rules in accordance with the Administrative Procedure Act to establish a fee to be charged to a loan recipient to offset the cost of servicing the loan.

Requires, if the Chancellor designates the Treasurer of State as the Chancellor's agent to service the loans, or if an agent of the Treasurer of State services the loans, the Treasurer of State to adopt rules pursuant to R.C. 111.15 to establish a fee to be charged to a loan recipient to offset the cost of servicing the loan.

Prohibits the loan servicing fee established by either the Chancellor or the Treasurer of State from exceeding the actual cost of servicing the loan.

Clarifies that the application procedures for funds under the bill require an applicant to include a description of the workforce training program for which the institution intends to award loans and the number of individuals who will be participating in that program.