

Executive

As Reported By House Finance

SOACD1 Abolishment of the Southern Ohio Agricultural and Community Development Foundation

Section: 518.30, R.C. 102.02, 183.021, 183.33, Repealed: 183.12 - 183.17

Abolishes the Southern Ohio Agricultural Community Foundation on December 30, 2021 and takes the following steps related to that action: (1) eliminates SOA's board of trustees; (2) confers the responsibility for winding down SOA's affairs upon the Department of Agriculture (AGR), including the possible transfer of employees from the Foundation to AGR; (3) abolishes the Southern Ohio Agricultural and Community Development Foundation Endowment Fund and requires the Treasurer of State to remit the cash balance in the Fund to the Ohio Proud Marketing Fund (Fund 4R00) used by AGR; and (4) abolishes the Southern Ohio Agricultural and Community Development Operating Expenses Fund (Fund 5M90) and requires the OBM Director to transfer the cash balance in Fund 5M90 to Fund 4R00.

Fiscal effect: At the end of CY 2020, the cash balance in the Endowment Fund was \$1.0 million.

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Same as the Executive.

Fiscal effect: Same as the Executive.