



Ohio Revised Code Section 131.50 State land royalty fund.

Effective: September 30, 2021

Legislation: House Bill 110

(A) There is hereby created in the state treasury the state land royalty fund consisting of money credited to it under section 155.33 of the Revised Code. Any investment proceeds earned on money in the fund shall be credited to the fund.

(B)(1) A state agency is entitled to receive from the fund the amount that the state agency contributed and a share of the investment earnings of the fund in an amount that is equivalent to the proportionate share of contributions made by the state agency to the fund. Regarding the department of natural resources, each division within the department is entitled to receive from the department's proportionate share all amounts received by the department that are attributable to the state-owned land controlled by that division.

(2) The treasurer of state, in consultation with the director of budget and management, shall disburse money from the state land royalty fund to the appropriate fund designated by the state agency not later than thirty days after the deposit of any money into the state land royalty fund. If the state agency is the department of natural resources, the treasurer of state, in consultation with the director of budget and management and the director of natural resources, shall disburse the money to the appropriate fund designated by the applicable division within the department.

(3) A state agency or, as applicable, a division of the department of natural resources, may use the money for any costs and expenses the agency determines are necessary.

(C) As used in this section, "state agency" has the same meaning as in section 155.30 of the Revised Code.
