



Ohio Revised Code

Section 3333.124 Ohio college opportunity grant program reserve fund.

Effective: September 29, 2015

Legislation: House Bill 64 - 131st General Assembly

There is hereby created in the state treasury the Ohio college opportunity grant program reserve fund. As soon as possible following the end of each fiscal year, the chancellor of higher education shall certify to the director of budget and management the unencumbered balance of the general revenue fund appropriations made in the immediately preceding fiscal year for purposes of the Ohio college opportunity grant program created in section 3333.122 of the Revised Code. Upon receipt of the certification, the director of budget and management may transfer an amount not exceeding the certified amount from the general revenue fund to the Ohio college opportunity grant program reserve fund. Moneys in the Ohio college opportunity grant program reserve fund shall be used to pay grant obligations in excess of the general revenue fund appropriations made for that purpose.

The director of budget and management may transfer any unencumbered balance from the Ohio college opportunity grant program reserve fund to the general revenue fund.

If it is determined that general revenue fund appropriations are insufficient to meet the obligations of the Ohio college opportunity grant program in a fiscal year, the director of budget and management may transfer funds from the Ohio college opportunity grant program reserve fund to the general revenue fund in order to meet those obligations. The amount transferred is hereby appropriated. If the funds transferred from the Ohio college opportunity grant program reserve fund are not needed, the director of budget and management may transfer the unexpended balance from the general revenue fund back to the Ohio college opportunity grant program reserve fund.
