



Ohio Administrative Code Rule 122:27-1-01 Definitions.

Effective: April 11, 2016

Capitalized terms used in rules 122:27-1-01 to 122:27-1-07 of the Administrative Code shall have the following meaning:

(A) Distressed lake means a lake declared by the director of the Ohio department of natural resources as an area under economic distress under division (A)(2) of section 122.641 of the Revised Code and located in a declared disaster area by the U.S. small business administration within the last twelve months.

(B) Fixed-asset loan program means a loan program funded through the lakes in economic distress revolving loan program under section 122.641 of the Revised Code to assist eligible businesses and other entities with costs of improvements to real property, machinery or equipment for use in the business.

(C) Lakes in economic distress grant program means the grant program funded under appropriation item 195407 pursuant to Amended Substitute House Bill 64 of the 131st General Assembly.

(D) Micro-loan program means a loan program funded through the lakes in economic distress revolving loan program under section 122.641 of the Revised Code, to assist eligible businesses and other entities with working capital expenses.

(E) Program guidelines means the program guidelines created by the Ohio development services agency to supplement division 122:27 of the Administrative Code and support the administration of fixed-asset loan program and micro-loan program. The current program guidelines can be found on the Ohio development services agency's website at http://development.ohio.gov/bs/bs_busgrantsloans.htm.

(F) Working capital means the funding needed to meet day-to-day operational expenses as a measure of current assets minus current liabilities.



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