



## Ohio Revised Code

### Section 9.835 Energy price risk management contract.

Effective: September 23, 2008

Legislation: House Bill 562 - 127th General Assembly

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(A) As used in this section:

(1) "Energy price risk management contract" means a contract that is intended to mitigate, for the term of the contract, the price volatility of energy sources, including, but not limited to, a contract or futures contract for natural gas, gasoline, oil, and diesel fuel, and that is a budgetary and financial tool only and not a contract for the procurement of an energy source.

(2) "Political subdivision" means a county, city, village, township, park district, school district, or regional transit authority.

(3) "State entity" means the general assembly, the supreme court, the court of claims, the office of an elected state officer, or a department, bureau, board, office, commission, agency, institution, or other instrumentality of this state established by the constitution or laws of this state for the exercise of any function of state government, but excludes a political subdivision, an institution of higher education, the public employees retirement system, the Ohio police and fire pension fund, the state teachers retirement system, the school employees retirement system, the state highway patrol retirement system, or the city of Cincinnati retirement system.

(4) "State official" means the elected or appointed official, or that person's designee, charged with the management of a state entity.

(B) If it determines that doing so is in the best interest of the state entity or the political subdivision, and subject to, respectively, state or local appropriation to pay amounts due, a state official or the legislative or other governing authority of a political subdivision may enter into an energy price risk management contract. Money received pursuant to such a contract entered into by a state official shall be deposited to the credit of the general revenue fund of this state, and, unless otherwise provided by ordinance or resolution enacted or adopted by the legislative authority of the political subdivision authorizing any such contract, money received under the contract shall be deposited



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to the credit of the general fund of the political subdivision.

(C) An energy price risk management contract is not an investment for the purposes of section 135.14 of the Revised Code.