



Ohio Revised Code

Section 122.24 Rural industrial park loan program.

Effective: February 14, 2008

Legislation: House Bill 233 - 127th General Assembly

To promote economic development in rural areas and to improve the economic welfare of the people of the state, the director of development shall administer the rural industrial park loan program, which is hereby established in accordance with Ohio Constitution, Article VIII, Section 13, to assist eligible applicants in financing the development and improvement of industrial parks by providing financial assistance in the form of loans and loan guarantees for land acquisition; constructing, reconstructing, rehabilitating, remodeling, renovating, enlarging, or improving industrial park buildings; and infrastructure improvements.

This program shall not be used to compete against existing Ohio industrial parks.

An eligible applicant receiving assistance under the rural industrial park program is not precluded from further participation in this or any other department of development financial program, except that a private developer that previously has received financial assistance under this section is precluded from further participation in the rural industrial park loan program.
