



Ohio Revised Code

Section 122.942 Project information to be made public.

Effective: September 29, 2015

Legislation: House Bill 64

(A) The director of development services shall, with respect to each project for which a loan, grant, tax credit, or other state-funded financial assistance is awarded by the development services agency, make all of the following information available to the public within thirty days after the agency enters into a contract with the recipient:

(1) A summary of the project that includes all of the following:

(a) A breakdown of the sources of the funds for each aspect of the project, such as state or federal programs, the operating company or entity itself, or any private financing, and a complete description of how each type of funds is to be used;

(b) The total amount of assistance awarded;

(c) A brief description of the project;

(d) The following information regarding the project:

(i) The operating company or entity that is awarded the assistance;

(ii) The products or services provided by the operating company or entity;

(iii) The number of new jobs, at-risk jobs, and retained jobs anticipated; the hourly wages and hourly benefits of those jobs; and the dollar amount of assistance per job affected.

(e) The strengths and weaknesses of the project;

(f) The location of the project, the location of the operating company or entity, and whether relocation is involved;



(g) The Ohio house district and Ohio senate district in which the project is located;

(h) The payment terms and conditions of the assistance awarded;

(i) The collateral or security required;

(j) The recommendation of the staff assigned to the project.

(2) A comprehensive report that provides a description of the operating company or entity; all relevant information regarding the project; an analysis of the operating company or entity and the goods or services it provides; the explicit terms of any collateral or security required; and the reasoning behind the staffs' recommendation.

(3) Any other relevant information the controlling board may request, or the director may consider necessary to more fully describe the details of the assistance or the operating company or entity, that is provided before the controlling board approves the assistance.

(B)(1) As used in this division, "tax incentive" means any exemption, either in whole or in part, of the income, goods, services, or property of a taxpayer from the effect of taxes levied by or under the Revised Code. "Tax incentive" includes, but is not limited to, tax exemptions, deferrals, exclusions, allowances, credits, deductions, reimbursements, and preferential tax rates.

(2) The director of development services shall estimate the total revenue that will be forgone by the state as a result of each tax incentive approved by the tax credit authority created under section 122.17 of the Revised Code. The estimate shall be based on the monetary value of the tax incentive and not on potential economic growth. The director shall make each estimate, along with the name and address of the taxpayer that will receive the tax incentive, available to the public within thirty days after the date the tax incentive is approved by the tax credit authority.

Nothing in this division precludes the director of development services from making other information regarding tax incentives available to the public unless disclosure of such information is prohibited by any other section of the Revised Code.



(3) The director may adopt rules in accordance with Chapter 119. of the Revised Code to effectuate this division.

(C) Nothing in this section shall be construed as requiring the disclosure of information that is not a public record under section 149.43 of the Revised Code.