



Ohio Revised Code

Section 122.97 Private activity bond state ceiling allocation.

Effective: September 30, 2025

Legislation: House Bill 96 - 136th General Assembly

(A) The director of development may allocate the state ceiling on the aggregate amount of private activity bonds issued in this state as provided in 26 U.S.C. 146. The allocation shall be made pursuant to rules the director adopts in accordance with Chapter 119. of the Revised Code that do all of the following:

- (1) Provide a formula for allocating the state ceiling, as authorized under 26 U.S.C. 146(e);
- (2) Authorize procedures to administer those allocations;
- (3) Impose fees on persons to which such allocations are issued;
- (4) Establish any other requirements, processes, or procedures to administer the state ceiling.

(B) The development volume cap fund is created in the custody of the treasurer of state, but is not part of the state treasury. The fund shall consist of all fees paid by issuers receiving state ceiling allocations. Funds may be used to pay the department of development's costs in administering ceiling allocations. The treasurer of state shall disburse money from the fund on order of the director of development. All interest and investment income earned by the fund shall be deposited into the fund.
