



Ohio Revised Code

Section 3333.121 State financial aid reconciliation fund.

Effective: September 29, 2017

Legislation: House Bill 49 - 132nd General Assembly

There is hereby established in the state treasury the state financial aid reconciliation fund, which shall consist of refunds of state financial aid payments originally disbursed by the department of higher education for programs that the department is responsible for administering. Revenues credited to the fund shall be used by the chancellor of higher education to pay to higher education institutions any outstanding obligations for state financial aid programs that are identified through the annual reconciliation and financial audit or through other means. Any amount in the fund that is in excess of the amount certified to the director of budget and management by the chancellor of higher education as necessary to reconcile payments under the program shall be transferred to the general revenue fund.
