A BILL

To amend section 131.51 of the Revised Code to increase the proportion of state tax revenue allocated to the Local Government Fund from 1.66% to 3.53% beginning July 1, 2019.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That section 131.51 of the Revised Code be amended to read as follows:

Sec. 131.51. (A) On or before the seventh day of each month, the director of budget and management shall credit to the local government fund one-third and sixty-six fifty-three one-hundredths per cent of the total tax revenue credited to the general revenue fund during the preceding month. In determining the total tax revenue credited to the general revenue fund during the preceding month, the director shall include amounts transferred from the fund during the preceding month under this division and division (B) of this section. Money shall be distributed from the local government fund as required under sections 5747.50 and 5747.503 of the Revised Code during the
same month in which it is credited to the fund.

(B) On or before the seventh day of each month, the director of budget and management shall credit to the public library fund one and sixty-six one-hundredths per cent of the total tax revenue credited to the general revenue fund during the preceding month. In determining the total tax revenue credited to the general revenue fund during the preceding month, the director shall include amounts transferred from the fund during the preceding month under this division and division (A) of this section. Money shall be distributed from the public library fund as required under section 5747.47 of the Revised Code during the same month in which it is credited to the fund.

(C) The director of budget and management shall develop a schedule identifying the specific tax revenue sources to be used to make the monthly transfers required under divisions (A) and (B) of this section. The director may, from time to time, revise the schedule as the director considers necessary.

Section 2. That existing section 131.51 of the Revised Code is hereby repealed.

Section 3. The amendment by this act of section 131.51 of the Revised Code applies on and after July 1, 2019.