## As Adopted by the Senate

## 133rd General Assembly Regular Session 2019-2020

Am. S. J. R. No. 4

## **Senator Peterson**

Cosponsors: Senators Schuring, Eklund, Hottinger, Antonio, Blessing, Brenner, Craig, Dolan, Fedor, Gavarone, Hackett, Hoagland, Huffman, S., Johnson, Kunze, Lehner, Maharath, Manning, Obhof, O'Brien, Schaffer, Sykes, Thomas, Wilson, Yuko

## A JOINT RESOLUTION

Proposing to enact Section 18 of Article VIII of the	1
Constitution of the State of Ohio to allow the General	2
Assembly to provide for the issuance of obligations to	3
repay outstanding advances made by the federal	4
government to the unemployment compensation program of	5
the state.	6
Be it resolved by the General Assembly of the State of	7
Ohio, three-fifths of the members elected to each house	8
concurring herein, that there shall be submitted to the electors	9
of the state, in the manner prescribed by law at the general	10
election to be held on November 3, 2020, a proposal to enact	11
Section 18 of Article VIII of the Constitution of the State of	12
Ohio to read as follows:	13
ARTICLE VIII	14
Section 18. (A) As used in this section:	15
(1) "Debt service" means principal and interest and other	16

accreted amounts payable on the obligations referred to in this	17
section.	18
(2) "Obligations" means bonds, notes, or other evidences	19
of obligation, including interest coupons pertaining to the	20
obligation.	21
(B) In addition to the authorizations otherwise contained	22
	23
in Ohio Constitution, Article VIII, the general assembly may	
provide by law, in accordance with and subject to the	24
limitations of this section, for the issuance of obligations for	25
the purpose of financing or assisting in the financing of the	26
<pre>cost to repay outstanding advances made by the federal</pre>	27
government to the unemployment compensation program of this	28
state.	29
(C) Obligations may be issued under this section only if	30
the governor or the governor's designee determines and certifies	31
that the total cost of repaying outstanding advances from the	32
federal government to the state, including the cost of paying	33
interest on the advances, exceeds the total cost of the	34
obligations issued under this section, including the cost of	35
paying interest on the obligations. Obligations issued under	36
this section are not general obligations of the state. Except as	37
otherwise provided in this section, the full faith and credit,	38
revenue, and general taxing power of the state shall not be	39
pledged to the payment of debt service on obligations issued	40
under this section.	41
(D) Obligations issued under this section shall be secured	42
by a pledge of all or a portion of taxes, excises, assessments,	43
or surcharges imposed by the general assembly on employers who	44
are subject to the unemployment laws of this state, along with	45
other moneys generated as part of the sale of the obligations	46

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law, including provision for the procedure for incurring and	75
issuing obligations, separately or in combination with other	76
obligations, and refunding, retiring, and evidencing	77
obligations. The maturity date or dates of the obligations	78
issued under the authority of this section and the total	79
principal amount of those obligations shall be as determined by	80
the general assembly. Laws implementing this section shall be	81
consistent with federal law. The authority provided by this	82
section is in addition to, cumulative with, and not a limitation	83
upon, the authority of the general assembly under other	84
provisions of this Constitution. This section does not impair	85
any law previously enacted by the general assembly.	86
EFFECTIVE DATE	87
If adopted by a majority of the electors voting on this	88
proposal, Section 18 of Article VIII of the Constitution of the	89
State of Ohio enacted by this proposal takes immediate effect.	90