

Amendment description for Senator Dolan to read at Finance Committee:

Amendment 3820 is being offered to increase the appropriation authority of DSA for two of its loan funds.

Historically the Controlling Board would deal with issues such as increasing the appropriation authority of non-GRF line items if the cash balances in the underlying funds exceed the appropriation granted by the full legislature

This has long been the case for the facilities establishment fund and the related funds.

A new interpretation of the laws in Chapter 166 suggests that only the full legislature can increase the appropriation authority. This does not alleviate the agency's requirement (DSA in this case) to go to the Controlling Board to ask for the release of any dollars for economic development loans or grants or other awards.

Recently the General Assembly in one of its corrective bills, SB 163, accepted a very similar amendment. That amendment increased the appropriation authority for the facilities establishment fund to allow DSA to go the controlling board to ask for a \$10M loan to East Ohio Regional Hospital (Belmont County).

This amendment is the same in that it increases the appropriation authority in these line items to allow DSA to go to Controlling Board to seek approval of a few items for Sherwin Williams which I am supporting today.

This will allow the state to fulfill a commitment to the Sherwin Williams Company to provide an incentive package to keep their corporate headquarters and research facilities in Ohio. The Company has committed to retain 3,524 jobs with a payroll of \$385 million and at least 400 new jobs with an additional \$35 million in payroll.

Once again, both loans must be approved by the Controlling Board after DSA has sufficient appropriation authority.

I request your acceptance and approval of this amendment.