

_____ moved to amend as follows:

In line 1 of the title, after "122.561" insert ", 127.14" 1

In line 4 of the title, delete "113.232" and insert "131.42" 2

In line 11, after "122.561" insert ", 127.14" 3

In line 13, delete "113.232" and insert "131.42" 4

In line 15, after "**113.052.**" insert "(A)"; delete "in the custodial" 5

Delete lines 16 through 22 6

In line 23, delete "single investment" and insert "employees of the 7
treasurer of state, and their bondspersons or sureties, when depositing or 8
investing funds pursuant to this chapter and Chapter 135. of the Revised 9
Code, shall be relieved from any liability for the loss of any public 10
money deposited or invested by them when they have acted pursuant to law. 11
Further, in no event shall liability attach to the treasurer of state or 12
employees of the treasurer of state where the proximate cause of any loss 13
related to the investment in, sale, or liquidation of any investment when 14
such loss is due to a risk arising from an investment prudently made under 15
their investment authority set forth in this chapter and Chapter 135. of 16

<u>the Revised Code.</u>	17
<u>(B) This section applies to the deposit or investment of</u>	18
<u>any public money, including funds in the following categories:</u>	19
<u>(1) Active deposits of the state;</u>	20
<u>(2) Interim deposits of the state;</u>	21
<u>(3) The state treasurer's investment pool described in</u>	22
<u>section 135.45 of the Revised Code;</u>	23
<u>(4) Temporary investment pools of bond proceeds;</u>	24
<u>(5) Funds in the Ohio subdivision's fund described in</u>	25
<u>section 135.45 of the Revised Code;</u>	26
<u>(6) Securities lending as authorized by section 135.47 of</u>	27
<u>the Revised Code;</u>	28
<u>(7) Investments related to any strategic reserve that the</u>	29
<u>treasurer of state or employees of the treasurer of state are</u>	30
<u>authorized to invest pursuant to the Revised Code"</u>	31
In line 24, delete " <u>to 113.232</u> " and insert " <u>and 113.231</u> "	32
In line 68, after " <u>company,</u> " insert " <u>a credit union as defined in</u>	33
<u>section 1733.01 of the Revised Code,</u> "	34
In line 71, delete " <u>113.231</u> " and insert " <u>131.42</u> "	35
In line 72, delete " <u>, which shall be in the custody of the treasurer</u>	36
<u>of state"</u>	37
In line 73, delete " <u>but shall not be part of the state treasury</u> ";	38
after " <u>."</u> insert " <u>The assets of the Ohio strategic reserve fund shall not</u>	39
<u>be combined with active or interim deposits of the state treasury."</u>	40
In line 77, after " <u>appropriated</u> " insert " <u>or transferred</u> "	41

In line 100, delete "preceding"; after "months" insert "preceding
the date of the investment or transaction" 42 43

In line 116, after "(E)" insert "The director of budget and
management may transfer money from the Ohio strategic reserve fund to the
budget stabilization fund, as described in section 131.43 of the Revised
Code, as necessary." 44 45 46 47

(F)" 48

In line 127, delete "(E) (1)" and insert "(F) (1)" 49

In line 132, delete "(F)" and insert "(G)" 50

In line 136, delete "113.232" and insert "113.231" 51

In line 139, delete "113.231" and insert "131.42" 52

In line 145, after "state" insert ", or the treasurer of state's
designee" 53 54

In line 147, delete "The auditor of state;" 55

In line 148, delete "(C)"; after "management" insert ", or the
director's designee;" 56 57

(C) An appointee of the treasurer of state, who shall be
an investment designee who is a resident of this state and has
direct experience in the management, analysis, supervision, or
investment of assets" 58 59 60 61

In line 194, delete "113.231" and insert "131.42" 62

After line 195, insert: 63

"Sec. 127.14. The controlling board may, at the request 64
of any state agency or the director of budget and management, 65
authorize, with respect to the provisions of any appropriation 66

act: 67

(A) Transfers of all or part of an appropriation within 68
but not between state agencies, except such transfers as the 69
director of budget and management is authorized by law to make, 70
provided that no transfer shall be made by the director for the 71
purpose of effecting new or changed levels of program service 72
not authorized by the general assembly; 73

(B) Transfers of all or part of an appropriation from one 74
fiscal year to another; 75

(C) Transfers of all or part of an appropriation within or 76
between state agencies made necessary by administrative 77
reorganization or by the abolition of an agency or part of an 78
agency; 79

(D) Transfers of all or part of cash balances in excess of 80
needs from any fund of the state to the general revenue fund or 81
to such other fund of the state to which the money would have 82
been credited in the absence of the fund from which the 83
transfers are authorized to be made, except that the controlling 84
board may not authorize such transfers from the accrued leave 85
liability fund, auto registration distribution fund, local motor 86
vehicle license tax fund, budget stabilization fund, building 87
improvement fund, development bond retirement fund, facilities 88
establishment fund, gasoline excise tax fund, general revenue 89
fund, higher education improvement fund, highway improvement 90
bond retirement fund, highway capital improvement fund, highway 91
operating fund, horse racing tax fund, improvements bond 92
retirement fund, public library fund, liquor control fund, local 93
government fund, local transportation improvement program fund, 94
medicaid reserve fund, mental health facilities improvement 95
fund, Ohio fairs fund, Ohio strategic reserve fund, parks and 96

recreation improvement fund, school district income tax fund,	97
state agency facilities improvement fund, public safety -	98
highway purposes fund, state lottery fund, undivided liquor	99
permit fund, Vietnam conflict compensation bond retirement fund,	100
volunteer fire fighters' dependents fund, waterways safety fund,	101
wildlife fund, workers' compensation fund, or any fund not	102
specified in this division that the director of budget and	103
management determines to be a bond fund or bond retirement fund;	104
(E) Transfers of all or part of those appropriations	105
included in the emergency purposes account of the controlling	106
board;	107
(F) Temporary transfers of all or part of an appropriation	108
or other moneys into and between existing funds, or new funds,	109
as may be established by law when needed for capital outlays for	110
which notes or bonds will be issued;	111
(G) Transfer or release of all or part of an appropriation	112
to a state agency requiring controlling board approval of such	113
transfer or release as provided by law;	114
(H) Temporary transfer of funds included in the emergency	115
purposes appropriation of the controlling board. Such temporary	116
transfers may be made subject to conditions specified by the	117
controlling board at the time temporary transfers are	118
authorized. No transfers shall be made under this division for	119
the purpose of effecting new or changed levels of program	120
service not authorized by the general assembly.	121
As used in this section, "request" means an application by	122
a state agency or the director of budget and management seeking	123
some action by the controlling board.	124
When authorizing the transfer of all or part of an	125

appropriation under this section, the controlling board may 126
authorize the transfer to an existing appropriation item and the 127
creation of and transfer to a new appropriation item. 128

Whenever there is a transfer of all or part of funds 129
included in the emergency purposes appropriation by the 130
controlling board, pursuant to division (E) of this section, the 131
state agency or the director of budget and management receiving 132
such transfer shall keep a detailed record of the use of the 133
transferred funds. At the earliest scheduled meeting of the 134
controlling board following the accomplishment of the purposes 135
specified in the request originally seeking the transfer, or 136
following the total expenditure of the transferred funds for the 137
specified purposes, the state agency or the director of budget 138
and management shall submit a report on the expenditure of such 139
funds to the board. The portion of any appropriation so 140
transferred which is not required to accomplish the purposes 141
designated in the original request to the controlling board 142
shall be returned to the proper appropriation of the controlling 143
board at this time. 144

Notwithstanding any provisions of law providing for the 145
deposit of revenues received by a state agency to the credit of 146
a particular fund in the state treasury, whenever there is a 147
temporary transfer of funds included in the emergency purposes 148
appropriation of the controlling board pursuant to division (H) 149
of this section, revenues received by any state agency receiving 150
such a temporary transfer of funds shall, as directed by the 151
controlling board, be transferred back to the emergency purposes 152
appropriation. 153

The board may delegate to the director of budget and 154
management authority to approve transfers among items of 155

appropriation under division (A) of this section." 156
In line 199, delete "113.231" and insert "131.42" 157
In line 324, delete "113.231" and insert "131.42" 158
In line 842, after "122.561" insert ", 127.14" 159

The motion was _____ agreed to.

SYNOPSIS

Ohio Strategic Reserve Fund

R.C. 113.231(131.42), 113.052, 113.232(113.231), and 127.14; conforming changes in R.C. 113.23, 122.561, 131.43, and 169.05

Moves the language creating the Ohio Strategic Reserve Fund from R.C. Chapter 113. to Chapter 131.

Replaces language allowing the Treasurer of State (TOS) to sell or manage any investment in the same way as a prudent investor with language relieving the TOS, TOS employees, and TOS bondspersons and sureties from liability for the loss of any public money when either of the following apply:

--The money is deposited or invested in accordance with state law;

--The proximate cause of the loss is a risk arising from an investment prudently made pursuant to their investment authority.

Replaces language stating that the Ohio Strategic Reserve

Fund shall be in the custody of the TOS but shall not be part of	178
the state treasury with language prohibiting the assets of the	179
fund from being combined with active or interim deposits of the	180
state treasury.	181
Expands the Ohio Strategic Reserve Fund to include money	182
transferred to the fund by the General Assembly.	183
Specifies that a digital asset's market capitalization is	184
calculated for the 12 months preceding the date of the	185
investment or transaction.	186
Allows the TOS and the Director of the Office of Budget	187
and Management to appoint a designee to serve on the Ohio	188
Strategic Reserve Authority.	189
Requires the TOS to appoint an investment expert to serve	190
on the Ohio Strategic Reserve Authority.	191
Permits the Director of Budget and Management to transfer	192
money from the Ohio strategic reserve fund to the budget	193
stabilization fund.	194
Adds the Ohio Strategic Reserve Fund to the list of funds	195
exempted from the Controlling Board's authority to transfer	196
excess balances from funds to the General Revenue Fund or other	197
alternative funds.	198