

_____ moved to amend as follows:

In line 14, delete "(B)" and insert "(B) (1)" 1

In line 17, delete "clearing" 2

In line 18, delete "and shall be in the custody of the treasurer of" 3

In line 19, delete "state but shall not be part of" and insert "in"; 4
after "treasury" insert ". The fund shall be used to make payments in" 5
accordance with division (B) (2) of this section. All investment earnings 6
of the fund shall be credited to the fund"; delete "Within thirty" and 7
insert: 8

"(2) Within ten" 9

In line 21, after "shall" insert "request the controlling board to" 10
approve the"; after "transfer" insert "of money"; after "fund" insert "by" 11
the director" 12

In line 22, after "origin" insert "that is in" 13

In line 23, after "county." insert "If the controlling board grants" 14
approval, the director shall make such transfer." 15

(3) No money shall be expended or payment made from the 16
federal mineral royalty fund in accordance with division (B) (2) 17
of this section until it has been released by the controlling 18
board." 19

The motion was _____ agreed to.

SYNOPSIS 20

Federal Mineral Royalty Fund 21

R.C. 131.52 and 1503.35 22

Renames the "Federal Mineral Royalty Clearing Fund" the 23
"Federal Mineral Royalty Fund," created by the bill, and makes 24
the following changes to the administration of it: 25

1. Instead of the fund being a custodial fund, moves it to 26
the state treasury and requires investment earnings of the fund 27
to be deposited into it; 28

2. Instead of requiring OBM to transfer money, within 30 29
days after each deposit, from the fund to each county of origin 30
in an amount equal to the royalty payments attributable to that 31
county, requires OBM, within 10 days after each deposit, to 32
request the Controlling Board to approve the transfer; 33

3. Requires OBM to make such transfer if the Controlling 34
Board so approves; and 35

4. Prohibits money from being expended or payments being 36
made from the fund unless the money has been released by the 37
Controlling Board. 38