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# OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research  
and Drafting

Legislative Budget  
Office

**S.B. 362**  
**136<sup>th</sup> General Assembly**

## **Fiscal Note & Local Impact Statement**

[Click here for S.B. 362's Bill Analysis](#)

**Version:** As Introduced

**Primary Sponsor:** Sen. Reineke

**Local Impact Statement Procedure Required:** No

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### **Highlights**

- The bill creates the Defense and Aerospace Industries Expansion Program to make grants promoting those industries. The grants would be paid out of a new Ohio Defense Fund consisting of funding appropriated by the General Assembly, interest collected on Israel bonds, and other sources. The bill does not appropriate funding.
- All 18 members of the Ohio Defense and Space Commission created by the bill to oversee the grant program and conduct other activities would be reimbursed for their actual and necessary expenses related to their work.

### **Detailed Analysis**

The bill establishes the Defense and Aerospace Industries Expansion Program to be overseen by a newly created 18-member Ohio Defense and Space Commission. The grants would be awarded to entities that support economic development related to the defense and aerospace industries. Grant recipients would be required to follow various reporting requirements outlined in the bill. The grant funding would come from a new Ohio Defense Fund created by the bill and overseen by the Department of Development. The fund would consist of interest collected on Israel bonds held by the state, and any grants, gifts, or contributions made to the Director of Development. The bill does not provide an appropriation to distribute these grants.

The Ohio Defense and Space Commission created by the bill consists of 18 appointed members. Under the bill, the appointees would not be compensated, but would be reimbursed for actual and necessary expenses related to their duties. Consequently, the state would bear some small costs to cover these reimbursements.