



Ohio Revised Code Section 122.37 Steel futures program.

Effective: September 16, 2014

Legislation: House Bill 486 - 130th General Assembly

(A) There is hereby created in the development services agency the steel futures program, for the purpose of preserving and improving the existing industrial base of the state, improving the economy of the state by providing employment, increased productivity, and ensuring continued technological development consistent with these goals, and maintaining a high standard of living for the people of this state. The steel futures program may be supplemental to any other enterprise assistance program administered by the director of development services, and shall be administered so as to provide financial and technical assistance to increase the competitiveness of existing steel and steel-related industries in this state, and to encourage establishment and development of new industries of this type within the state.

The director shall develop a strategy for financial and technical assistance to steel and steel-related industries in the state, which shall include investment policies with regard to these industries.

(B) In administering the program, the director may consult with appropriate representatives of steel and steel-related industries, appropriate representatives of any union that represents workers in these industries, and other persons with expert knowledge in these industries.

(C) The director of development services shall consult with the chairperson of the public utilities commission to foster development of public and private cooperative efforts that result in energy savings and reduced energy costs for steel and steel-related industries.

(D) Assistance may be made available to steel and steel-related industries undertaking projects the director determines to have long-term implications for and broad applicability to the economy of this state when the director finds:

(1) The undertaking of projects by the industries will benefit the people of the state by creating or preserving jobs and employment opportunities or improving the economic welfare of the people of this state, and promoting development of new technology or improving application of existing steel



and steel-related technology.

(2) The undertaking of projects by the industries will allow them to compete more effectively in the marketplace.

(E) Projects eligible to receive assistance under the steel futures program may include, but are not limited to, the following areas:

(1) Research and development specifically related to steel and steel-related industries and feasibility studies for business development within these industries;

(2) Employee training;

(3) Labor and management relations; and

(4) Technology-driven capital investment.

(F) Financial and technical assistance may be in the form and conditioned upon terms as the director considers appropriate.

(G) No later than the first day of August of each year, the director shall submit a report to the general assembly describing projects of the steel futures program, results obtained from completed projects of the program, and program projects for the next fiscal year.