



Ohio Administrative Code Rule 5122:3-1-12 Project cost adjustments.

Effective: January 3, 2023

(A) If the chief, at any time during project development, determines through cost analyses that the estimated project cost is greater than the estimate submitted in the application and necessitates additional applicant funding, the applicant will be so advised and requested to assure the availability of such additional funding. In the event such additional funding is not available, the applicant or the approved tax credit owner for which it is the approved tax credit manager will be required to revise the design or the service program to reduce the total estimated project cost to correspond with total project resources available. Program and project revisions will be reviewed and approved by the deputy director and the chief pursuant to rule 5122:3-1-06 of the Administrative Code.

(B) Bid stage

(1) If state or federal funding is being used for any portion of construction, the applicant will comply with all applicable state and federal laws, rules, and regulations relating to construction and bidding of state or federally-funded projects. If the project is to be modified or re-bid, the applicant will consult with the chief regarding the proposed modifications and re-bidding.

(2) If, on receipt of bids, it is determined that the total cost of the project is less than the approved estimated cost, the funding reflected for the approved state participation may be proportionately adjusted.
