



Ohio Revised Code

Section 117.47 Leverage for efficiency, accountability, and performance fund.

Effective: September 14, 2016

Legislation: House Bill 5 - 131st General Assembly

There is hereby created in the state treasury the leverage for efficiency, accountability, and performance fund. The auditor of state shall use the fund to :

(A) Make loans to state agencies and local public offices that have applied to and been approved by the auditor of state to receive the loans and to pay the costs of conducting performance audits incurred by the auditor of state ; o r

(B) Pay the costs the auditor of state or the auditor's auditing team incurs to conduct a feasibility study requested under section 117.473 of the Revised Code.

The fund shall consist of money appropriated to it plus the repayments of principal and interest on loans made from the fund. Interest earned on money in the fund shall be credited to the fund.

During a fiscal year, the auditor of state shall use not more than fifty per cent of the fund to make loans under division (A) of this section and not more than fifty per cent to pay costs under division (B) of this section.
