



Ohio Revised Code Section 122.73 Powers and duties.

Effective: June 30, 2006

Legislation: House Bill 530 - 126th General Assembly

(A) The minority development financing advisory board and the director of development are invested with the powers and duties provided in sections 122.71 to 122.89 of the Revised Code, in order to promote the welfare of the people of the state by encouraging the establishment and expansion of minority business enterprises; to stabilize the economy; to provide employment; to assist in the development within the state of industrial, commercial, distribution, and research activities required for the people of the state, and for their gainful employment; or otherwise to create or preserve jobs and employment opportunities, or improve the economic welfare of the people of the state. It is hereby determined that the accomplishment of those purposes is essential so that the people of the state may maintain their present high standards of living in comparison with the people of other states and so that opportunities for employment and for favorable markets for the products of the state's natural resources, agriculture, and manufacturing shall be improved. It further is determined that it is necessary for the state to establish the programs authorized under sections 122.71 to 122.89 of the Revised Code to establish the minority development financing advisory board, and to invest it and the director of development with the powers and duties provided in sections 122.71 to 122.89 of the Revised Code.

(B) The minority development financing advisory board shall do all of the following:

- (1) Make recommendations to the director as to applications for assistance pursuant to sections 122.71 to 122.89 of the Revised Code. The board may revise its recommendations to reflect any changes in the proposed assistance made by the director.
 - (2) Advise the director in the administration of sections 122.71 to 122.89 of the Revised Code.
 - (3) Adopt bylaws to govern the conduct of the business of the board.
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