



Ohio Revised Code

Section 1510.11 Termination procedure.

Effective: September 16, 2004

Legislation: House Bill 278 - 125th General Assembly

(A) When independent producers favor termination of a marketing program established under this chapter, the operating committee of the program and the technical advisory council shall terminate all operations of the program.

(B)(1) Except as provided in division (B)(2) of this section, upon termination of a program, the council shall return any remaining unobligated moneys to the independent producers who paid the assessments levied under section 1510.08 of the Revised Code during the immediately preceding twelve months and shall prorate the moneys accordingly.

(2) If a program is operated by a nonprofit corporation that is organized under Chapter 1702. of the Revised Code for the purpose of carrying out the purposes identified in division (A) of section 1510.02 of the Revised Code, and if the nonprofit corporation is exempt from federal income taxation pursuant to section 501(a) of the Internal Revenue Code and is described in section 501(c)(3) of the Internal Revenue Code, upon termination of the program, the nonprofit corporation shall distribute any remaining unobligated money to be used for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or to the federal, a state, or a local government to be used for a public purpose. If there remains any unobligated money after the distribution by the nonprofit corporation, the court of common pleas of the county in which the principal office of the nonprofit corporation is located shall distribute the remaining unobligated money to be used for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, to the federal, a state, or a local government to be used for a public purpose, or to one or more organizations that are organized and operated exclusively for one or more of the purposes that are within the meaning of section 501(c)(3) of the Internal Revenue Code, as the court determines is best to accomplish the exempt purposes of the nonprofit corporation.