



Ohio Revised Code

Section 1555.02 Ohio coal development office - powers and duties.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

It is hereby declared to be the public policy of this state through the operations of the Ohio coal development office under this chapter to contribute toward one or more of the following: to provide for the comfort, health, safety, and general welfare of all employees and other inhabitants of this state through research and development directed toward the discovery of new technologies or the demonstration or application of existing technologies to enable the conversion or use of Ohio coal as a fuel or chemical feedstock in an environmentally acceptable manner thereby enhancing the marketability and fostering the use of this state's vast reserves of coal, to assist in the financing of coal research and development and coal research and development projects or facilities for persons doing business in this state and educational and scientific institutions located in this state, to create or preserve jobs and employment opportunities or improve the economic welfare of the people of this state, or to assist and cooperate with such persons and educational and scientific institutions in conducting coal research and development. In furtherance of this public policy, the Ohio coal development office, with the advice of the technical advisory committee created in section 1551.35 of the Revised Code and the approval of the director of development, may make loans, guarantee loans, and make grants to persons doing business in this state or to educational or scientific institutions located in this state for coal research and development projects by such persons or educational or scientific institutions; may, with the advice of the technical advisory committee and the approval of the director of development, request the issuance of coal research and development general obligations under section 151.07 of the Revised Code to provide funds for making such loans, loan guarantees, and grants; and may, with the advice of the technical advisory committee and the approval of the director of development, expend moneys credited to the coal research and development fund created in section 1555.15 of the Revised Code for the purpose of making such loans, loan guarantees, and grants. Determinations by the director of the Ohio coal development office that coal research and development or a coal research and development facility is a coal research and development project under this chapter and is consistent with the purposes of Section 15 of Article VIII, Ohio Constitution, and this chapter shall be conclusive as to the validity and enforceability of the coal research and development general obligations issued to finance such project and of the authorizations, trust agreements or indentures, loan agreements, loan guarantee



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agreements, or grant agreements, and other agreements made in connection therewith, all in accordance with their terms.