



Ohio Revised Code

Section 3333.121 State need-based financial aid reconciliation fund.

Effective: May 15, 2007

Legislation: House Bill 2 - 127th General Assembly

There is hereby established in the state treasury the state need-based financial aid reconciliation fund, which shall consist of refunds of instructional grant payments made pursuant to section 3333.12 of the Revised Code and refunds of state need-based financial aid payments made pursuant to section 3333.122 of the Revised Code. Revenues credited to the fund shall be used by the chancellor of the Ohio board of regents to pay to higher education institutions any outstanding obligations from the prior year owed for the Ohio instructional grant program and the Ohio college opportunity grant program that are identified through the annual reconciliation and financial audit. Any amount in the fund that is in excess of the amount certified to the director of budget and management by the chancellor as necessary to reconcile prior year payments under the program shall be transferred to the general revenue fund.
