



Ohio Revised Code Section 5910.08 Reserve fund.

Effective: September 29, 2015

Legislation: House Bill 64 - 131st General Assembly

There is hereby created in the state treasury the war orphans scholarship reserve fund. As soon as possible following the end of each fiscal year, the chancellor of higher education shall certify to the director of budget and management the unencumbered balance of the general revenue fund appropriations made in the immediately preceding fiscal year for purposes of the war orphans scholarship program created in Chapter 5910. of the Revised Code. Upon receipt of the certification, the director of budget and management may transfer an amount not exceeding the certified amount from the general revenue fund to the war orphans scholarship reserve fund. Moneys in the war orphans scholarship reserve fund shall be used to pay scholarship obligations in excess of the general revenue fund appropriations made for that purpose.

The director of budget and management may transfer any unencumbered balance from the war orphans scholarship reserve fund to the general revenue fund.

If it is determined that general revenue fund appropriations are insufficient to meet the obligations of the war orphans scholarship in a fiscal year, the director of budget and management may transfer funds from the war orphans scholarship reserve fund to the general revenue fund in order to meet those obligations. The amount transferred is hereby appropriated. If the funds transferred from the war orphans scholarship reserve fund are not needed, the director of budget and management may transfer the unexpended balance from the general revenue fund back to the war orphans scholarship reserve fund.
