

RESOLUTION

Resolution Number: 2024- 13

BUTLER COUNTY FINANCE AUTHORITY

A Resolution Supporting the Effort To Amend The OHIO REVISED CODE To Explicitly Allow Ohio Port Authorities To Create Bond Funds

WHEREAS, Ohio Port Authorities play a vital role in promoting economic development and fostering job creation within their jurisdictions; and

WHEREAS, the ability to create bond funds would enhance the financial tools available to Ohio Port Authorities, enabling them to support infrastructure projects and other economic development initiatives more effectively; and

WHEREAS, current ambiguity in the Ohio Revised Code creates uncertainty about the authority of Ohio Port Authorities to establish bond funds, potentially hindering their ability to attract investment and finance critical projects; and

WHEREAS, amending the Ohio Revised Code to explicitly allow Ohio Port Authorities to create bond funds would provide clarity and empower these entities to better serve their communities and contribute to the economic growth of the state.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BUTLER COUNTY FINANCE AUTHORITY:

Section 1: The Butler County Finance Authority hereby expresses its support for the effort to amend the Ohio Revised Code to explicitly allow Ohio Port Authorities to create bond funds.

Section 2: The Butler County Finance Authority urges the Ohio General Assembly to consider and enact legislation that provides Ohio Port Authorities with the clear authority to establish and manage bond funds.

Section 3: The Butler County Finance Authority believes that such an amendment will enhance the ability of Ohio Port Authorities to finance infrastructure and development projects, thereby promoting economic growth and job creation within the state.

Section 4: The Secretary of the Butler County Finance Authority is hereby directed to transmit a duly authenticated copy of this Resolution to the appropriate legislative authority for their consideration.

Section 5: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Adopted this 21 day of May 2024, by the Board of Directors of the Butler County Finance Authority.

 Chair, Butler County Port Authority

Attest:  Secretary

Motion to pass resolution Fox Second by Schmidt