

113-8-02

Definitions.

“Applicant” means a person, state agency, political subdivision, service intermediary, service provider, investor, or any combination thereof, who files an application for evaluation prior to entering in to a pay for success contract with the treasurer of state.

“Cost of the contract” means any costs associated with a pay for success contract or administering a pay for success contract, as determined by the treasurer of state, including but not limited to, administrative costs, installment payments, and costs related to contract with an independent evaluator.

“Independent Evaluator” is a person or government entity, other than a state agency, a political subdivision, or a group of state agencies or political subdivisions that requested the treasurer and, as applicable the director of administrative services, to enter into the contract, and is independent from the service intermediary and the service provider, ensuring that the evaluator does not have common owners or administrators, managers, or employees with the service intermediary or the service provider.

“Installment payments” means any payments to be paid under a pay for success contract.

“Owner” means any person who holds a direct or indirect ownership interest in an applicant or has the right to control an applicant, except any person who holds an interest of less than 25% of an applicant and does not exercise influence over the affairs of an applicant.

“Pay for success application” means the application and any supplemental forms submitted to the treasurer of state.

“Pay for success contract” means a pay for success contract entered into under sections 113.60 through 113.62 of the Revised Code and sections 113-8-3 of the Administrative Code.

“Pay for success fund” means one or more of the funds created pursuant to sections 113.62(A) through 113.62(C) of the Revised Code.

“Person” means any individual, corporation, business trust, estate, trust, partnership, association, any other business entity or organization, or any other legal entity that is capable of engaging in business.

“Service intermediary” has the same meaning as in section 113.60 of the Revised Code.

“Service provider” means any person who is either the service intermediary, or person who enters into a contract with a service intermediary to perform services under a pay for success contract.

“State agency” and “political subdivision” have the same meanings as in section 9.23 of the Revised Code.

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CERTIFIED ELECTRONICALLY

Certification

08/03/2020

Date

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