

Rule Summary and Fiscal Analysis

Part A - General Questions

Rule Number: 3301-8-01

Rule Type: Amendment

Rule Title/Tagline: Payment of debt charges under the state credit enhancement program.

Agency Name: Department of Education and Workforce

Division:

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I. Rule Summary

1. Is this a five year rule review? Yes
 - A. What is the rule's five year review date? 2/22/2024
2. Is this rule the result of recent legislation? No
3. What statute is this rule being promulgated under? 119.03
4. What statute(s) grant rule writing authority? 3301.07, 3317.08
5. What statute(s) does the rule implement or amplify? 3317.18
6. Does the rule implement a federal law or rule in a manner that is more stringent or burdensome than the federal law or regulation requires? No
 - A. If so, what is the citation to the federal law or rule? Not Applicable
7. What are the reasons for proposing the rule?

The Department of Education and Workforce adopts this rule under its authority in R.C. 3317.18 to implement provisions of the Revised Code relating to the withholding and depositing of payment to secure payment of debt charges on school district securities.
8. Summarize the rule's content, and if this is an amended rule, also summarize the rule's changes.

The rule includes the criteria for the evaluation and approval or denial of school district requests for withholding and limits on the obligation for the purpose of paying debt charges or reimbursing credit enhancement facilities of funds otherwise to be paid to school districts under Chapter 3317. of the Revised Code. The amendments to the rule are largely to remove regulatory restrictions.

9. **Does the rule incorporate material by reference? Yes**
10. **If the rule incorporates material by reference and the agency claims the material is exempt pursuant to R.C. 121.75, please explain the basis for the exemption and how an individual can find the referenced material.**

References to sections of the Revised Code are exempt under R.C. 121.75(A)(1)(a).

11. **If revising or re-filing the rule, please indicate the changes made in the revised or re-filed version of the rule.**

The last sentence of paragraph (B)(2)(c) was struck and B (3) and (4) were reinstated based on stakeholder feedback. A typo in paragraph (E)(3) was adjusted.

02/27/2024 Revision: (E)(6), changed the period to a semicolon and added "and." This edit was missed in the original filing process.

II. Fiscal Analysis

12. **Please estimate the increase / decrease in the agency's revenues or expenditures in the current biennium due to this rule.**

This will have no impact on revenues or expenditures.

\$0

Not Applicable.

13. **What are the estimated costs of compliance for all persons and/or organizations directly affected by the rule?**

\$0

14. **Does the rule increase local government costs? (If yes, you must complete an RSFA Part B). No**

15. Does the rule regulate environmental protection? (If yes, you must complete an RSFA Part C). No
16. If the rule imposes a regulation fee, explain how the fee directly relates to your agency's cost in regulating the individual or business.

Not Applicable.

III. Common Sense Initiative (CSI) Questions

17. Was this rule filed with the Common Sense Initiative Office? No
18. Does this rule have an adverse impact on business? No
- A. Does this rule require a license, permit, or any other prior authorization to engage in or operate a line of business? No
 - B. Does this rule impose a criminal penalty, a civil penalty, or another sanction, or create a cause of action, for failure to comply with its terms? No
 - C. Does this rule require specific expenditures or the report of information as a condition of compliance? No
 - D. Is it likely that the rule will directly reduce the revenue or increase the expenses of the lines of business of which it will apply or applies? No

IV. Regulatory Restriction Requirements under S.B. 9. Note: This section only applies to agencies described in R.C. 121.95(A).

19. Are you adding a new or removing an existing regulatory restriction as defined in R.C. 121.95? Yes
- A. How many new regulatory restrictions do you propose adding to this rule? 0
 - B. How many existing regulatory restrictions do you propose removing from this rule? 29

3301-8-01(B) shall

3301-8-01(B) require

3301-8-01(B)(2) shall

3301-8-01(B)(2)(c) required

3301-8-01(B)(6) shall

3301-8-01(B)(9) required

3301-8-01(B)(10) required

3301-8-01(B)(14) shall

3301-8-01(B)(15) shall

3301-8-01(C) shall

3301-8-01(D) shall

3301-8-01(D) shall

3301-8-01(E) shall

3301-8-01(E) shall

3301-8-01(E) must

3301-8-01(E)(1) shall

3301-8-01(E)(2) must

3301-8-01(E)(3) shall

3301-8-01(E)(5) required

3301-8-01(E)(5) requirements

3301-8-01(E)(5) must

3301-8-01(E)(5) required

3301-8-01(E)(6) must

3301-8-01(F) shall

3301-8-01(F) shall

3301-8-01(F) shall

3301-8-01(G) required

3301-8-01(G) shall

3301-8-01(H) shall

- C. If you are not removing existing regulatory restrictions from this rule, please list the rule number(s) from which you are removing restrictions.**
- D. Please justify the adoption of the new regulatory restriction(s).**

Not Applicable