

Ohio Job Stimulus Plan: Funding Source

April 3, 2008

Gov. Ted Strickland and Republican legislative leaders unveiled a compromise job stimulus package Wednesday that would require less state borrowing to accomplish while still creating tens of thousands of new Ohio jobs.

Funding for the \$1.57 billion initiative would come from eight sources:

- \$184 million from liquor-backed proceeds through the Department of Development and another \$200 million in comparable proceeds, pending voter approval.
- \$370 million in general revenue fund transfers in coming fiscal years.
- \$66 million in existing coal development authority funds.
- \$230 million in Ohio Tobacco Prevention Foundation funds.
- \$200 million in excess Ohio Turnpike revenue.
- \$120 million in previously authorized public works funding.
- \$200 million in general revenue bonds, pending voter approval.

Proceeds from those sources would be dedicated to nine areas:

- \$100 million for logistics and distribution improvements (projects that will bolster businesses that move and distribute products).
- \$50 million for bio-products (aimed at industries that produce polymers, plastics and other materials out of Ohio crops) and \$100 million for bio-medical (industries involved in medical innovation).
- \$150 million for advanced and renewable energy, including wind, solar and clean coal.
- \$400 million for public works projects (local infrastructure, including bridges, sewers and water systems and roads).
- \$400 million for Clean Ohio programs (\$200 million each for conservation/farmland preservation and brown fields revitalization).
- \$120 million in historic preservation tax credits (revitalizing historically significant buildings).
- \$250 million for higher education work force programs (internships, co-ops and other initiatives aimed at keeping Ohio graduates in the state).