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Assistant Minority Leader
15th Senate District



Co-Chair
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OHIO CONSTITUTIONAL MODERNIZATION COMMISSION

FINANCE, TAXATION & ECONOMIC DEVELOPMENT COMMITTEE

DOUGLAS COLE, CHAIR

THURSDAY, MAY 8, 2014

Chairman Cole called the meeting of the Finance, Taxation, and Economic Development Committee to order at 10:35a.m. A quorum was not present, so the committee proceeded as a sub-committee.

Seth Metcalf, Deputy Treasurer of the Ohio Treasurer's Office and Executive Counsel, provided testimony regarding the Sinking Fund Commission and potential obsolete language within Article VIII of the Ohio Constitution.

Mr. Metcalf provided a history of the sinking fund along with an explanation of the modern function and mechanics of the Sinking Fund Commission. He also spoke about other issuers of debt in the state and their function within the constitution and discussed the complexities of determining obsolete language. Questions were asked throughout the presentation.

With no further business, the committee adjourned at 12:15p.m.

A handwritten signature in black ink, appearing to be "Douglas Cole", written over a horizontal line.

Douglas Cole, Chair

A handwritten signature in black ink, appearing to be "Herb Asher", written over a horizontal line.

~~Herb Asher, Vice Chair~~