*** DRAFT - NOT YET FILED ***

3737-1-17 **Petroleum underground storage tank linked deposit program.**

(A) In order to participate in the petroleum underground storage tank linked deposit program an applicant must:

(1) Be headquartered in the state of Ohio;

(2) Own six or ~~less~~ fewer tanks exclusively in Ohio;

(3) Be organized for profit;

(4) Have a total annual revenue of not more than two million dollars and fewer than fifty employees;

(5) Apply to an eligible lending institution; and

(6) Certify that the reduced rate loan will be used exclusively for the replacement or upgrading of one or more petroleum underground storage tanks or tank systems in compliance with division (A) of section 3737.88 of the Revised Code.

(B) The board upon receipt of a linked deposit application from the eligible lending institution may accept or reject the application on the basis of:

(1) The board's evaluation of the eligible owner and the amount to be deposited from the petroleum underground storage tank financial assurance fund including:

(a) The manner in which the linked deposit benefit will materially contribute to the relative financial need of the business in question;

(b) The economic needs of the area in which the owner's tanks are located;

(c) Whether it appears from the linked deposit application that the replacement or improvement of the petroleum underground storage tanks or tank system will allow the eligible owner to continue operations at present levels in an environmentally sound manner; and

(d) Such other factors as the board considers appropriate.

(2) The criteria set forth in paragraph (A) of this rule.

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(3) Whether the amount of the linked deposit requested by the eligible lending institution is no greater than one hundred thousand dollars.

(C) The board may on an annual basis commit no more than ten percent of the gross receipts of the annual billing of the petroleum underground storage tank financial assurance fund created under section 3737.91 of the Revised Code to be included in the petroleum underground storage tank linked deposit program.