

PROPOSED AMENDMENT TO THE OHIO CONSTITUTION



I, Frank LaRose, certify that printed within is the full text, ballot language, explanation, and arguments that were certified by the Ohio Ballot Board, or filed with the Secretary of State as prescribed by law, for the constitutional amendment submitted to the electors by the general assembly under Section 1 of Article XVI of the Ohio Constitution.

IN TESTIMONY WHEREFORE, I have subscribed my name in Columbus, Ohio, this eleventh day of February, 2025.

In addition to certifying the following State Issue for the Primary/Special Election occurring May 6, 2025, R.C. 3505.062(G) and Ohio Constitution Article XVI, Section 1 require Secretary of State Frank LaRose to contract for the publication of this information once a week for three consecutive weeks preceding the election in at least one newspaper of general circulation in each county in the state.

Frank LaRose
Frank LaRose
Ohio Secretary of State

TABLE OF CONTENTS	
Issue 2	
BALLOT LANGUAGE.....	1
EXPLANATION.....	2
ARGUMENT IN SUPPORT.....	3
ARGUMENT AGAINST.....	3
FULL TEXT OF PROPOSED AMENDMENT.....	4

BALLOT LANGUAGE: ISSUE 2

Proposed Constitutional Amendment

TO FUND PUBLIC INFRASTRUCTURE CAPITAL IMPROVEMENTS BY PERMITTING THE ISSUANCE OF GENERAL OBLIGATION BONDS

Proposed by Joint Resolution of the General Assembly To enact Section 2t of Article VIII of the Constitution of the State of Ohio

A majority yes vote is required for the adoption of Section 2t.

This proposed amendment would:

1. Authorize the state to issue bonds or other obligations to finance or assist in financing public infrastructure capital improvements for local governments and other governmental entities. Capital improvement projects would be limited to roads and bridges, waste water treatment systems, water supply systems, solid waste disposal facilities, storm water and sanitary collection, storage, and treatment facilities.
2. Determine that such capital improvements are necessary to preserve and expand the public infrastructure, ensure public health, safety and welfare, create and preserve jobs, enhance employment opportunities, and improve the economic welfare of the people of Ohio.
3. Limit the total principal amount of the state general obligations issued under the amendment to no more than \$2.5 billion over a ten-year period. Any principal amount that could have been issued in any prior fiscal year, but was not issued, may subsequently be issued.
4. Require that obligations issued under this amendment mature no later than thirty (30) years after their date of issuance, and that any obligation issued to retire or refund other obligations mature no later than the permitted maturity date for the obligations being retired or refunded.
5. Authorize the General Assembly to pass laws implementing this amendment, including laws establishing procedures for incurring and issuing obligations, and laws providing for the use of Ohio products, materials, services and labor to the extent possible.

If approved, the amendment shall take effect immediately.

A "YES" vote means approval of the amendment.

A "NO" vote means disapproval of the amendment.

<input type="checkbox"/>	YES	SHALL THE AMENDMENT BE APPROVED?
<input type="checkbox"/>	NO	

EXPLANATION: ISSUE 2**Proposed Constitutional Amendment****TO FUND PUBLIC INFRASTRUCTURE CAPITAL IMPROVEMENTS
BY PERMITTING THE ISSUANCE OF GENERAL OBLIGATION BONDS****Proposed by Joint Resolution of the General Assembly
To enact Section 2t of Article VIII of the Constitution of the State of Ohio**

The purpose of this amendment is to ensure the public health, safety, and welfare, create and preserve jobs, enhance employment opportunities, and improve the economic welfare of the people of Ohio by improving public infrastructure.

The amendment authorizes the State of Ohio to issue general obligation bonds to pay for or help local governments pay for public infrastructure capital improvements. Projects would be limited to roads and bridges, waste water treatment systems, water supply systems, solid waste disposal facilities, and storm water and sanitary collection, storage, and treatment facilities, including real property or interests in real property, facilities and equipment related or incidental thereto, and the cost of acquisition, construction, reconstruction, expansion, improvement, planning and equipping.

The Ohio Constitution currently contains a provision authorizing the State of Ohio to issue bonds to finance public infrastructure capital improvements for local governments through the State Capital Improvements Program. This proposed constitutional amendment would reauthorize the issuance of those bonds.

The proposed amendment limits bond issuance to \$2.5 billion over a ten-year period, with no more than \$250 million in each of the first ten fiscal years. Any principal amount that could have been issued in a prior fiscal year, but was not issued, may subsequently be issued. No general obligations for public infrastructure capital improvements may be issued under this amendment until the existing authority to issue state infrastructure bonds under Article VIII, Section 2s of the Ohio Constitution has been exhausted. These general obligations must mature no later than thirty (30) years after their date of issuance, and any refunding obligations must mature no later than the permitted maturity date for the obligations being refunded.

This amendment also authorizes the General Assembly to pass laws providing for its implementation. The laws must establish a procedure for incurring and issuing obligations and provide for the use of Ohio products, materials, services, and labor to the extent possible in any project financed, in whole or in part, under the section.

If approved, the amendment would take effect immediately.

ARGUMENT IN SUPPORT: ISSUE 2**Argument in Support of Issue 2**

Vote YES on Issue 2

Approving Issue 2 will continue the State Capital Improvements Program, which has existed since 1987, and help support the completion of critically important road, bridge, sewer, and other infrastructure projects in local communities, with zero increase in taxes.

- **Issue 2 brings needed repairs.** To keep us safe and to maintain our quality of life, local communities need help to fix deteriorating roads, bridges, and other facilities. Issue 2 renews a 38-year highly successful program to help local governments with these vital improvements.
- **Issue 2 is a tried-and-true success for Ohio.** First authorized in 1987, voters have renewed it three times—1995, 2005, and 2014.
- **All 88 counties benefit, and thousands of jobs are created.** Every Ohio county has benefited from this program, which has produced more than 19,000 grants and loans for essential, locally selected projects. Issue 2 will help thousands more projects be completed that wouldn't be otherwise and support tens of thousands of jobs throughout Ohio. An objective grant allocation process assures fairness so that communities both large and small receive funding.
- **Zero increase in taxes.** Funds to repay project bonds are already built into state budget planning, so Issue 2 won't increase your taxes. And Ohio's strong finances and excellent bond ratings make possible a modest increase in funding for these capital improvements. Issue 2 also reduces pressure to raise local taxes.
- **Bipartisan support.** Issue 2 is strongly backed by Democrats and Republicans, local government groups representing counties, townships, and cities, and Ohio businesses and professional associations. The Senate (30-1) and House (87-4) overwhelmingly voted to place the program's continued existence on the ballot this May.

Issue 2 is a proven, affordable program that's good for our local communities. Help build a stronger Ohio and create jobs by voting **YES**.

*Prepared by: Representative Scott Oelslager,
Representative Daniel Troy, Senator Brian Chavez,
and Senator Hearcel Craig*

ARGUMENT AGAINST: ISSUE 2**State Issue 2 - Argument AGAINST**

Issue 2 allows the state to issue more general obligation bonds, increasing indebtedness to pay for public infrastructure capital improvements. As a result, all Ohio taxpayers will be paying interest on those bonds to cover local government projects including roads, bridges, waste water treatment systems, water supply systems, solid waste disposal facilities and storm water and sanitary collection, storage and treatment facilities. These are community-based projects from which many Ohioans may not see a direct benefit and which local governments should prioritize and pay for using locally-raised dollars.

The state government has gone back to voters numerous times for permission to issue more general obligation bonds, most recently in 2014. Issue 2 represents an increase in the amount of borrowed money and spending on local infrastructure as compared to previous years, now totaling 2.5 billion dollars.

Though the newly issued bonds will pay for projects over the next decade, it may take up to three times that long to pay them back as outlined in the full text of House Joint Resolution 8, which placed Issue 2 on the ballot: "Each issue of obligations issued under this section shall mature in not more than thirty years from the date of issuance, or, if issued to retire or refund other obligations, within that number of years from the date the debt being retired or refunded was originally issued."

Vote NO on Issue 2.

Prepared by the Ohio Ballot Board in the absence of any submission in opposition, as required by Ohio Revised Code Section 3505.063.

FULL TEXT OF PROPOSED AMENDMENT: ISSUE 2

(135th General Assembly)
(House Joint Resolution Number 8)

A JOINT RESOLUTION

Proposing to enact Section 2t of Article VIII of the Constitution of the State of Ohio to permit the issuance of additional general obligation bonds to fund public infrastructure capital improvements.

Be it resolved by the General Assembly of the State of Ohio, three-fifths of the members elected to each house concurring herein, that there shall be submitted to the electors of the state, in the manner prescribed by law at the special election to be held on May 6, 2025, a proposal to enact Section 2t of Article VIII of the Constitution of the State of Ohio to read as follows:

ARTICLE VIII

Section 2t. (A) In addition to the authorizations otherwise contained in Article VIII of the Ohio Constitution, the General Assembly may provide by law, in accordance with and subject to the limitations of this section, for the issuance of bonds and other obligations of the state for the purpose of financing or assisting in the financing of the cost of public infrastructure capital improvements of municipal corporations, counties, townships, and other governmental entities as designated by law. As used in this section, public infrastructure capital improvements shall be limited to roads and bridges, waste water treatment systems, water supply systems, solid waste disposal facilities, and storm water and sanitary collection, storage, and treatment facilities, including real property, interests in real property, facilities, and equipment related to or incidental thereto, and shall include, without limitation, the cost of acquisition, construction, reconstruction, expansion, improvement, planning, and equipping.

It is hereby determined that such public infrastructure capital improvements are necessary to preserve and expand the public capital infrastructure of such municipal corporations, counties, townships, and other governmental entities, ensure the public health, safety, and welfare, create and preserve jobs, enhance employment opportunities, and improve the economic welfare of the people of this state.

(B) Not more than two billion five hundred million dollars principal amount of state general obligations may be issued under this section for public infrastructure capital improvements. Not more than two hundred fifty million dollars principal amount of those obligations may be issued in each of the ten fiscal years of issuance, plus in each case the principal amount of those obligations that in any prior fiscal year could have been but were not issued within those fiscal year limits. No obligations may be issued pursuant to this section until all of the state infrastructure obligations authorized under Section 2s of Article VIII, Ohio Constitution have been issued.

(C) Each issue of obligations issued under this section shall mature in not more than thirty years from the date of issuance, or, if issued to retire or refund other obligations, within that number of years from the date the debt being retired or refunded was originally issued. If state general obligations are issued as notes in anticipation of the issuance of bonds, provision shall be made by law for the establishment and maintenance, during the period in which the notes are outstanding, of a special fund or funds into which shall be paid, from the sources authorized for the payment of such bonds, the amount that would have been sufficient, if bonds maturing during the permitted period of years had been issued without such prior issuance of notes, to pay the principal that would have been payable on such bonds during such period. Such fund or funds shall be used solely for the payment of principal of such notes or bonds in anticipation of which such notes have been issued. Obligations issued under this section to retire or refund obligations previously issued under this section or Section 2k, 2m, 2p, or 2s of Article VIII, Ohio Constitution shall not be counted against the fiscal year or total issuance limitations provided in this section or Section 2k, 2m, 2p, or 2s as applicable.

(D) The obligations issued under this section are general obligations of the state. The full faith and credit, revenue, and taxing power of the state shall be pledged to the payment of the principal of and premium and interest and other accreted amounts on outstanding obligations as they become due (hereinafter called debt service), and bond retirement fund provisions shall be made for payment of that debt service. Provision shall be made by law for the sufficiency and appropriation, for purposes of paying debt service, of excises, taxes, and revenues so pledged or committed to debt service, and for covenants to continue the levy, collection, and application of sufficient excises, taxes, and revenues to the extent needed for that purpose. Notwithstanding Section 22 of Article II, Ohio Constitution, no further act of appropriation shall be necessary for that purpose. The obligations and the provision for the payment of debt service, and repayment by governmental entities of any loans made under this section, are not subject to Sections 5, 6, and 11 of Article XII, Ohio Constitution. Moneys referred to in Section 5a of Article XII, Ohio Constitution may not be pledged to the payment of that debt service.

(E) The state may participate in any public infrastructure capital improvement under this section with municipal corporations, counties, townships, or other governmental entities as designated by law, or any one or more of them. Such participation may be by grants, loans, or contributions to them for any such capital improvements. The entire proceeds of the infrastructure obligations shall be used for public infrastructure capital improvements of municipal corporations, counties, townships, and other governmental entities, except to the extent that the General Assembly provides by law that the state may reasonably be compensated from such moneys for planning, financial management, or administrative services performed in relation to the issuance of infrastructure obligations.

(F) Obligations issued under authority of this section, the transfer thereof, and the interest, interest equivalent, and other income and accreted amounts therefrom, including any profit made on the sale, exchange, or other disposition thereof, shall at all times be free from taxation within the state.

(G) This section shall otherwise be implemented in the manner and to the extent provided by law by the General Assembly, including provision for the procedure for incurring and issuing obligations, separately or in combination with other obligations, and refunding, retiring, and evidencing obligations, and provision for the use to the extent practicable of Ohio products, materials, services, and labor in the making of any project financed, in whole or in part, under this section.

(H) The powers and authority granted or confirmed by and under, and the determinations in, this section are independent of, in addition to, and not in derogation of or a limitation on, powers, authority, determinations, or confirmations under laws or under other provisions of the Ohio Constitution and do not impair any previously adopted provisions of the Ohio Constitution or any law previously enacted by the General Assembly or by a local public agency.