



JOSH MANDEL
STATE TREASURER OF OHIO

ReEnergize Ohio – Interest Rate Reduction Program

Instructions: This application needs to be filled out by the small business owner as well as the Lender. *The quote(s) or receipts detailing the project from the contractor are mandatory to the application process and should be attached when sending the application to the Treasury.* Please note that all information submitted to the Treasury is a matter of public record.

Lender/Banker Information:

Name of Lending Institution

Mailing Address of Lending Institution for Correspondence City State Zip Code

Lender/Contact Name Phone Number Fax Number Email Address

Small Business Name Borrowing Name as it appears on loan

Amount Requested Interest rate (Before the rate reduction would be applied)

By checking this box, the lender is stating that the interest rate was not effected in anyway by the borrower’s participation in this program
(If the above box is not checked, the application cannot be processed)

The Financial Institution must agree to the following requirements:

- In compliance with Chapter 135 of the Ohio Revised Code, the Lender agrees to participate and comply with the provisions stated in the Chapter 135 and any other relevant state and federal laws and their respective lending laws and regulations.
- The Lender must also fully verify that (a) the Borrower fully qualifies for purposes of Chapter 135 Small Business Linked Deposit Program (b) the Borrower’s loan through this program materially contributes to the installation of energy-efficient services and products in the facility.
- The Lender certifies that the rate listed above is the current market rate as it pertains to the date that the Borrower’s loan is approved with its institution even in the absence of the program.
- Approved Borrowers will receive a fixed rate while received the interest rate reduction, not to exceed four years. If the interest rate set to the borrower is above 5%, the reduction will be 3%. If the interest rate is 5% or below, the reduction will be 2.1%.
- The Lender agrees to timely comply with all monitoring, compliance requirements, and efforts that may be required or established at the discretion of the Ohio Treasurer of State. Failure to cooperate or comply may result in disqualification from the program.
- The rate reduction can be applied on up to \$550,000 for four years, made up of two two-year investments.
- The Lender understands that since the Treasurer of State is not a Lender of funds, the decisions involved in approving loans to the small business rests solely upon the financial institution.
- Lender must be approved to be a public depository of state funds to participate in the program.
- The State of Ohio and the Treasurer of State are not liable to any lending institution in any manner for payment of the principal or interest on the loan to an eligible small business.

Signature of Lender: _____ **Date:** _____



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The box above is for Treasurer of State use only

To be completed by Borrower:

Borrower Information

Business Name _____ Owner/President Name _____

Property Address _____ City _____ State _____ Zip _____ County _____

Mailing Address (if different than property address) _____

Phone Number _____ Fax Number _____ Email Address _____

Website Address _____

Lender Information

Bank Name _____ Bank Address _____

Lender Name (First and Last) _____

Lender Email Address _____ Lender Phone Number _____

Business Information

Please circle one:

| | | |
|--|-----|----|
| Does your company employee less than 150? | Yes | No |
| Is your company headquartered in Ohio? | Yes | No |
| Does your company maintain officer and operating facilities in Ohio? | Yes | No |
| Are the majority of employees Ohio residents? | Yes | No |
| Are you organized for profit? | Yes | No |

**Note: If you have answered 'No' to any of the questions above, you are not eligible for participation in ReEnergize Ohio pursuant to program policy and/or Chapter 135 of the Ohio Revised Code*

Property Information

Building/Office Size (approximate square feet) _____ Year Building/Office Was Built _____

Number of Employees on Payroll? _____ How Many Jobs Will This Improvement Project Create or Retain? *

Please explain the type of business? _____

*Pursuant to Ohio Revised Code Chapter 135, jobs must be created or retained to be eligible to participate in the ReEnergize program for a nonresidential project.



Contractor Information (only fill out both sides of contractor information if using more than one contractor to complete the project, if more space is needed, please attach an additional page)

Date of Audit (If applicable)

Contractor Name / Contact

Contractor Name / Contact

Address, City, State & Zip Code

Address, City, State & Zip Code

Email

Email

Phone Number

Fax Number

Phone Number

Fax Number

Project Information

Please "X" the qualifying improvements the business is installing:

Windows/Doors:

Air Sealing/Insulation:

Water Heater:

Air Conditioning:

Gas/Oil Furnace:

Gas/Oil Boiler:

Heat Pump (Air):

Thermostat:

Appliances:

Geothermal Heat Pump:

Wind Turbine:

Solar Panels:

Lighting (lighting controls):

Biomass:

Other (please briefly explain below):

Please give a brief description of the project: _____

Estimated Project Completion Date: _____

Cost of Improvements: _____

Cost of Appliances Purchased: _____

Demographic Information

Have you previously participated in any of the State's Linked Deposit Programs (circle one)? Yes No

If yes, what program and when? _____

Are you a veteran or a surviving spouse of a veteran (circle one)? Yes No

How did you hear about this program? (check all that apply)

___ My Bank ___ Flyer/Brochure ___ Newsletter ___ Friend/Family/Co-Worker ___ Internet ___ Newspaper ___ TV/Radio

___ Social Media (Facebook/Twitter) _____ Other



Certification Statement

The Borrower states that they have accurately and truthfully provided any and all information requested by the Lender and the Ohio Treasurer of State. The Borrower specifically acknowledges herein that while the Treasurer of State is facilitating this program, neither the Treasurer nor any of its agents are responsible or obligated in any manner to the business owner. It is also understood that, since the Treasurer of State is not a Lender of funds, the decisions involved in granting loans to the small business rests solely upon the financial institution. **The Borrower understands and agrees that any and all problems and disputes arising out of any purchases, work conducted, or otherwise from ReEnergize Ohio program funds are exclusively between the Borrower and the Borrower’s chosen contractor or vendor.** By signing this **ReEnergize Ohio** application, the Borrower certifies (a) that he/she has read and understands all of the information provided by the Lender and the Ohio Treasurer of State as set forth in this Agreement; (b) his/her commitment to fully comply with all the specific purposes and requirements for this **ReEnergize Ohio** program as set forth in Ohio Revised Code Chapter 135 (See Appendix A) relating to the Small Business Linked Deposit Programs, as well as comply with using at least 50% of the loan proceeds to complete energy-efficient upgrades to your business (c) his/her understanding that any violation of any rules, regulations and laws governing the **ReEnergize Ohio** program will be subject to any penalties imposed by state law; (d) The terms of the loan, except the ReEnergize Ohio program requirements, are solely between the borrower and lender do not involve the Treasurer of State. Further, the Borrower understands that the Ohio Treasurer of State is not in the business of lending money to individuals, and the Treasurer’s role is limited herein to making decisions as to the Borrower’s qualifications based primarily upon the **ReEnergize Ohio** application. The Borrower also understands that the bank is separately responsible for all loan decisions and related qualifications. The Borrower hereby agrees to cooperate and timely respond with any and all compliance requirements or rules that may be required by the Treasurer of the State of Ohio knowing that failure to do so may result in a termination of the Borrower’s participation in the **ReEnergize Ohio** program, which will result in borrowing rates returning to their normal market rates.

Information provided to the Treasurer of State is a matter of public record.

Borrower Signature _____ Date _____

A complete application consists of **Form 1** (filled out by the Borrower), **Form 2** (to be filled out by the Lender) and the **quote(s)** from the contractor(s) completing the project.

If you have any questions, please contact the Ohio Treasury at any time by calling 614.466.6546 or email at ReEnergizeOhio@tos.ohio.gov



Appendix A - Definition of an **eligible small business** (According to Ohio Revised Code 135.61 – 135.67)

- Eligible Small Business § 135.61(A1-4)
 - Headquartered in the state;
 - Maintains offices and operating facilities exclusively in the state and transacts business in the state;
 - Employs less than 150 employees, the majority of who are residents of this state;
 - Must be for profit.
- An eligible lending institution must be able to make commercial loans, is a public depository of state funds and agree to participate in the program. § 135.61(B)
- The deposit placed at the bank must be in the form of a certificate of deposit. § 135.61(C)
- The CD must be at a rate below current market rates and determined by the TOS. § 135.61(C)
- The rate must reflect an equal percentage rate reduction below the present borrowing rate applicable to each specific business at the time of the deposit of state funds in the institution. § 135.61(C)
- Purpose: Small businesses are experiencing economic hardships that have affected the state’s profitability and competition. It is the intent of the small business linked deposit program to provide small businesses with the availability of reduced interest rates on commercial lending. § 135.62
- The lending institution will use its usual internal lending standards and guidelines to determine the credit worthiness of the potential borrower. § 135.64 (A)
- The business must certify on the program application that the reduced interest rate must exclusively be used to create or preserve jobs. §135.64 (B)
- The lending institutions must include in the application the amount of the loan and the number of jobs to be created or retained. It also must certify that the applicant is an eligible small business. § 135.64 (D)
- The TOS may accept or reject the application based on the eligibility of the small business and shall give priority to the economic needs of the area where the business is located, the overall financial needs of the business, the ratio of state funds to be deposited to jobs sustained or created and shall also consider any reports, statements or plans applicable to the business or the overall financial need of the business and other factors as the treasurer considers appropriate. § 135.65 (A)
- The CD cannot exceed two years, but has the potential to be renewed for up to an additional two years at the option of the TOS. § 135.65(C)
- Interest will be paid at times predetermined by the state. § 135.65 (C)
- The Department of Development and the TOS shall notify each other at least quarterly of the names of the businesses receiving financial assistance from their respective programs. §135.66 (C)
- The TOS shall take any and all steps necessary to implement the linked deposit program and monitor all compliance of the lending institutions and small businesses. § 135.66 (B)
- Annually, the first day of February, the TOS shall report on the linked deposit program for the preceding calendar year to the governor, the speaker of the House of Representatives and the president of the senate. The report must include information regarding the nature, terms, and amounts of the loans upon which the linked deposits were based and the eligible small businesses to which the loans were made. § 135.66 (B)
- The state and the TOS are not liable to any lending institution in any manner for payment of the principal or interest on the loan to a small business. Any delay in payments of default on the part of a small business does not in any manner affect the deposit agreement between the lender and the TOS. § 135.67