



JOHN R. KASICH
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LIQUOR TRANSFER TO JOBSOHIO COMPLETE

State Defeases More Than \$800 Million in Debt and Receives \$500 Million in Additional GRF Funds

COLUMBUS – Today it was announced that the transfer of the state’s liquor enterprise to JobsOhio has been completed. The transfer defeases more than \$800 million in state debt and adds \$500 million to Ohio’s General Revenue Fund.

Gov. John R. Kasich, Office of Budget and Management Director Timothy S. Keen, and Department of Commerce Director David Goodman offered these reactions following the completed transfer:

Gov. Kasich: “We’re glad JobsOhio will now have the resources it needs to fully implement Ohio’s economic development efforts. As the state continues its work to make Ohio a friendlier place for business, it is essential that JobsOhio is a partner in growing jobs across the state, and today’s action will allow them to do that more effectively.”

Director Keen: “This is good for Ohio and, from my perspective, good for Ohio’s budget, providing the state’s economic development and jobs-creation efforts with a significant and stable funding stream. The state’s share of proceeds from the JobsOhio bond sale will allow us to retire our outstanding liquor bond debt, deposit \$500 million into the General Revenue Fund and fund our current commitments to the Clean Ohio revitalization program.”

Director Goodman: “I am happy to report a smooth and seamless transition of the liquor enterprise to JobsOhio. Bars, restaurants and other entertainment venues will see no change and will follow the same processes for both purchasing spirits and licensing. For customers, there will be no change, and regulatory functions of the DLC – listing, pricing and permitting -- are not part of the transfer and will not change.”

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