

**As Reported by the House Finance Committee**

**134th General Assembly**

**Regular Session**

**2021-2022**

**Sub. H. B. No. 237**

**Representative Hillyer**

**Cosponsors: Representatives Zeltwanger, Bird, Ray, Seitz, Kick, Stewart**

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**A BILL**

To amend sections 113.05, 113.11, 113.12, 113.13, 1  
113.40, 113.60, 131.01, 135.01, 135.02, 135.04, 2  
135.05, 135.06, 135.08, 135.10, 135.12, 135.143, 3  
135.15, 135.182, 135.47, 317.13, 317.32, 4  
317.321, 317.36, 1113.13, 1337.04, 2329.02, 5  
3366.05, 3737.945, 4513.61, and 5323.02; to 6  
enact sections 113.22 and 5301.234; and to 7  
repeal sections 113.07, 144.01, 144.02, 144.03, 8  
144.04, 144.05, 144.06, and 144.07 of the 9  
Revised Code to make various changes regarding 10  
recorded instruments, powers of attorney, 11  
judgment liens, mortgage subrogation, law 12  
enforcement towing laws, and state stock banks, 13  
and to make an appropriation. 14

**BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:**

**Section 1.** That sections 113.05, 113.11, 113.12, 113.13, 15  
113.40, 113.60, 131.01, 135.01, 135.02, 135.04, 135.05, 135.06, 16  
135.08, 135.10, 135.12, 135.143, 135.15, 135.182, 135.47, 17  
317.13, 317.32, 317.321, 317.36, 1113.13, 1337.04, 2329.02, 18  
3366.05, 3737.945, 4513.61, and 5323.02 be amended and sections 19

113.22 and 5301.234 of the Revised Code be enacted to read as 20  
follows: 21

Sec. 113.05. (A) As used in sections 113.05 to 113.40 of 22  
the Revised Code: 23

(1) "Account," "appropriation," "disbursement," 24  
"electronic funds transfer," "fund," and "warrant" have the same 25  
meanings as in section 131.01 of the Revised Code. 26

(2) "Assets" has the same meaning as in section 131.01 of 27  
the Revised Code, but does not include items held in safekeeping 28  
by the treasurer of state including, but not limited to, 29  
collateral pledged to a state agency. 30

(3) "Custodial funds" do not include items held in 31  
safekeeping by the treasurer of state including, but not limited 32  
to, collateral pledged to a state agency. 33

(B) The state treasury consists of the moneys, claims, 34  
bonds, notes, other obligations, stocks, and other securities, 35  
receipts or other evidences of ownership, and other intangible 36  
assets of the state that are required by law to be deposited in 37  
the state treasury or are otherwise a part of the state 38  
treasury. All assets of the state treasury shall be kept in the 39  
rooms assigned the treasurer of state, with the vaults, safes, 40  
and other appliances therein; provided, that: 41

(1) Securities required by law to be deposited or kept in 42  
the state treasury may be deposited for safekeeping with the 43  
federal reserve bank of Cleveland, Ohio or secured and insured 44  
depositories in or out of this state as designated by the 45  
treasurer of state. 46

(2) Public moneys may be kept in constituted state 47  
depositories. 48

~~(B)~~ (C) The custodial funds of the treasurer of state 49  
consist of the moneys, claims, bonds, notes, other obligations, 50  
stocks, and other securities, receipts or other evidences of 51  
ownership, and other intangible assets that are required by law 52  
to be kept in the custody of the treasurer of state but are not 53  
part of the state treasury. All assets of the custodial funds of 54  
the treasurer of state shall be kept in either or both of the 55  
following: 56

(1) The rooms assigned the treasurer of state, with the 57  
vaults, safes, and other appliances therein; 58

(2) The federal reserve bank of Cleveland, Ohio or secured 59  
and insured depositories in or out of this state as designated 60  
by the treasurer of state. 61

~~(C)~~ (D) Assets of the state treasury shall not be 62  
commingled with assets of the custodial funds of the treasurer 63  
of state. 64

The repositing and deposit of payments pursuant to 65  
~~sections section 113.06 and 113.07~~ of the Revised Code ~~are~~ is in 66  
compliance with this section. 67

**Sec. 113.11.** No money shall be paid out of the state 68  
treasury or transferred elsewhere except ~~on the warrant of~~ as 69  
ordered by the director of budget and management. No money shall 70  
be paid out of a custodial fund of the treasurer of state except 71  
~~on proper order to the treasurer of state~~ as ordered by the 72  
officer authorized by law to pay money out of the fund. 73

The treasurer of state shall adopt rules prescribing the 74  
form and manner in which money may be paid out of the state 75  
treasury or a custodial fund of the treasurer of state. 76

**Sec. 113.12.** (A) As used in this section, "valid warrant" 77

means a warrant that is not stopped, stale dated for age, 78  
voided, canceled, altered, or fictitious. 79

(B) The treasurer of state, on presentation, shall pay all 80  
valid warrants drawn on the ~~treasurer of state~~ state treasury by 81  
the director of budget and management. ~~At least once each month~~ 82  
On a daily basis, the treasurer of state shall ~~surrender~~ provide 83  
to the director electronic records of all warrants the treasurer 84  
of state has paid and shall accept the receipt of the director 85  
therefor. The receipt shall be held by the treasurer of state in 86  
place of such warrants and as evidence of their payment until an 87  
audit of the state treasury and the custodial funds of the 88  
treasurer of state has been completed, adjusted, or returned. 89

**Sec. 113.13.** The treasurer of state shall ~~have~~ make 90  
electronically available and, as requested, transmit to the 91  
director of budget and management and the daily ledger report of 92  
state funds addressed to the governor ~~information concerning the~~ 93  
amount in the inactive account, the amount in the active 94  
account, and the amount of cash on hand. The treasurer of state 95  
shall ensure both of the following: 96

(A) That the report provides the beginning fund balance, 97  
revenue, disbursements, and ending fund balance; 98

(B) That the amount of the active deposits is captioned as 99  
total cash and cash equivalents and the interim deposits as 100  
total investments. 101

**Sec. 113.22.** There is hereby created in the state treasury 102  
the treasurer's information technology reserve fund. The fund 103  
shall consist of unexpended amounts transferred from either or 104  
both of the following: 105

(1) The securities lending program fund created under 106

<u>section 135.47 of the Revised Code;</u>	107
<u>(2) The account created under section 3366.05 of the</u>	108
<u>Revised Code that is in the custody of the treasurer of state</u>	109
<u>and not part of the state treasury.</u>	110
<u>Moneys credited to the treasurer's information technology</u>	111
<u>reserve fund shall be expended only to acquire or maintain</u>	112
<u>hardware, software, or contract services for the efficient</u>	113
<u>operation of the treasurer of state's office. Unexpended amounts</u>	114
<u>shall be retained in the fund and reserved for such future</u>	115
<u>technology needs.</u>	116
<b>Sec. 113.40.</b> (A) As used in this section:	117
(1) "Financial transaction device" includes a credit card,	118
debit card, charge card, prepaid or stored value card, or	119
automated clearinghouse network credit, debit, or e-check entry	120
that includes, but is not limited to, accounts receivable and	121
internet-initiated, point of purchase, and telephone-initiated	122
applications, or any other device or method for making an	123
electronic payment or transfer of funds.	124
(2) "State expenses" includes fees, costs, taxes,	125
assessments, fines, penalties, payments, or any other expense a	126
person owes to a state office under the authority of a state	127
elected official or to a state entity.	128
(3) "State elected official" means the governor,	129
lieutenant governor, attorney general, secretary of state,	130
treasurer of state, and auditor of state.	131
(4) "State entity" includes any state department, agency,	132
board, or commission that deposits funds into the state	133
treasury.	134

(B) Notwithstanding any other section of the Revised Code 135  
and subject to division (D) of this section, the board of 136  
deposit may adopt a resolution authorizing the acceptance of 137  
payments by financial transaction device to pay for state 138  
expenses. The resolution shall include all of the following: 139

(1) A designation of those state elected officials and 140  
state entities authorized to accept payments by financial 141  
transaction device; 142

(2) A list of state expenses that may be paid by the use 143  
of a financial transaction device; 144

(3) Specific identification of financial transaction 145  
devices that a state elected official or state entity may 146  
authorize as acceptable means of payment for state expenses. 147  
Division (B)(3) of this section does not require that the same 148  
financial transaction devices be accepted for the payment of 149  
different types of state expenses. 150

(4) The amount, if any, authorized as a surcharge or 151  
convenience fee under division (E) of this section for persons 152  
using a financial transaction device. Division (B)(4) of this 153  
section does not require that the same surcharges or convenience 154  
fees be applied to the payment of different types of state 155  
expenses. 156

(5) A specific requirement, as provided in division (G) of 157  
this section, for the payment of a penalty if a payment made by 158  
means of a financial transaction device is returned or 159  
dishonored for any reason. 160

The board of deposit's resolution also shall designate the 161  
treasurer of state as the administrative agent to solicit 162  
proposals, within guidelines established by the board of deposit 163

in the resolution and in compliance with the procedures provided 164  
in division (C) of this section, from financial institutions, 165  
issuers of financial transaction devices, and processors of 166  
financial transaction devices; to make recommendations about 167  
those proposals to the state elected officials; and to assist 168  
state offices in implementing the state's financial transaction 169  
device acceptance and processing program. 170

(C) The administrative agent shall follow the procedures 171  
provided in this division whenever it plans to contract with 172  
financial institutions, issuers of financial transaction 173  
devices, or processors of financial transaction devices for the 174  
purposes of this section. The administrative agent shall request 175  
proposals from at least three financial institutions, issuers of 176  
financial transaction devices, or processors of financial 177  
transaction devices, as appropriate in accordance with the 178  
resolution adopted under division (B) of this section. Prior to 179  
sending any financial institution, issuer, or processor a copy 180  
of any such request, the administrative agent shall advertise 181  
its intent to request proposals ~~in a newspaper of general~~ 182  
~~circulation in the state once a week for two consecutive weeks~~ 183  
by electronic publication on a state agency web site made 184  
available to the general public. The notice shall state that the 185  
administrative agent intends to request proposals; specify the 186  
purpose of the request; indicate the date, which shall be at 187  
least ten days after the ~~second~~ publication, on which the 188  
request for proposals will be electronically mailed to financial 189  
institutions, issuers, or processors; and require that any 190  
financial institution, issuer, or processor, whichever is 191  
appropriate, interested in receiving the request for proposals 192  
submit written notice of this interest to the administrative 193  
agent not later than ~~noon~~ of the day on which the request for 194

proposals will be electronically mailed. 195

Upon receiving the proposals, the administrative agent 196  
shall review them and make a recommendation to the board of 197  
deposit regarding which proposals to accept. The board of 198  
deposit shall consider the agent's recommendation and review all 199  
proposals submitted, and then may choose to contract with any or 200  
all of the entities submitting proposals, as appropriate. The 201  
board of deposit shall provide any financial institution, 202  
issuer, or processor that submitted a proposal, but with which 203  
the board does not enter into a contract, notice that its 204  
proposal is rejected. 205

(D) The board of deposit shall send a copy of the 206  
resolution adopted under division (B) of this section to each 207  
state elected official and state entity authorized to accept 208  
payments for state expenses by financial transaction device. 209  
After receiving the resolution and before accepting such 210  
payments by financial transaction device, such a state elected 211  
official or state entity shall provide written notification to 212  
the administrative agent of the official's or entity's intent to 213  
implement the resolution within the official's or entity's 214  
office. Each state office or entity subject to the board's 215  
resolution adopted under division (B) of this section shall use 216  
only the financial institutions, issuers of financial 217  
transaction devices, and processors of financial transaction 218  
devices with which the board of deposit contracts, and each such 219  
office or entity is subject to the terms of those contracts. 220

If a state entity under the authority of a state elected 221  
official is directly responsible for collecting one or more 222  
state expenses and the state elected official determines not to 223  
accept payments by financial transaction device for one or more 224



of those expenses, the office is not required to accept payments 225  
by financial transaction device for those expenses, 226  
notwithstanding the adoption of a resolution by the board of 227  
deposit under division (B) of this section. 228

~~Any state entity that prior to March 18, 1999, accepted 229  
financial transaction devices may continue to accept such 230  
devices until June 30, 2000, without being subject to any 231  
resolution adopted by the board of deposit under division (B) of 232  
this section, or any other oversight by the board of the 233  
entity's financial transaction device program. Any such entity 234  
may use surcharges or convenience fees in any manner the state 235  
elected official or other official in charge of the entity 236  
determines to be appropriate, and, if the administrative agent 237  
consents, may appoint the administrative agent to be the 238  
entity's administrative agent for purposes of accepting 239  
financial transaction devices. In order to be exempt from the 240  
resolution of the board of deposit under division (B) of this 241  
section, a state entity shall notify the board in writing within 242  
thirty days after March 18, 1999, that it accepted financial 243  
transaction devices prior to March 18, 1999. Each such 244  
notification shall explain how processing costs associated with 245  
financial transaction devices are being paid and shall indicate 246  
whether surcharge or convenience fees are being passed on to 247  
consumers. 248~~

(E) The board of deposit may establish a surcharge or 249  
convenience fee that may be imposed upon a person making payment 250  
by a financial transaction device. The surcharge or convenience 251  
fee shall not be imposed unless authorized or otherwise 252  
permitted by the rules prescribed under a contract, between the 253  
financial institution, issuer, or processor and the 254  
administrative agent, governing the use and acceptance of the 255

financial transaction device.	256
The establishment of a surcharge or convenience fee shall	257
follow the guidelines of the financial institution, issuer of	258
financial transaction devices, or processor of financial	259
transaction devices with which the board of deposit contracts.	260
If a surcharge or convenience fee is imposed, every state	261
entity accepting payment by a financial transaction device,	262
regardless of whether that entity is subject to a resolution	263
adopted by the board of deposit, shall clearly post a notice in	264
the entity's office, and shall notify each person making a	265
payment by such a device, about the surcharge or fee. Notice to	266
each person making a payment shall be provided regardless of the	267
medium used to make the payment and in a manner appropriate to	268
that medium. Each notice shall include all of the following:	269
(1) A statement that there is a surcharge or convenience	270
fee for using a financial transaction device;	271
(2) The total amount of the charge or fee expressed in	272
dollars and cents for each transaction, or the rate of the	273
charge or fee expressed as a percentage of the total amount of	274
the transaction, whichever is applicable;	275
(3) A clear statement that the surcharge or convenience	276
fee is nonrefundable.	277
(F) If a person elects to make a payment by a financial	278
transaction device and a surcharge or convenience fee is	279
imposed, the payment of the surcharge or convenience fee is not	280
refundable.	281
(G) If a person makes payment by a financial transaction	282
device and the payment is returned or dishonored for any reason,	283
the person is liable to the state for the state expense and any	284

reimbursable costs for collection, including banking charges, 285  
legal fees, or other expenses incurred by the state in 286  
collecting the returned or dishonored payment. The remedies and 287  
procedures provided in this section are in addition to any other 288  
available civil or criminal remedies provided by law. 289

(H) No person making any payment by a financial 290  
transaction device to a state office shall be relieved from 291  
liability for the underlying obligation, except to the extent 292  
that the state realizes final payment of the underlying 293  
obligation in cash or its equivalent. If final payment is not 294  
made by the financial transaction device issuer or other 295  
guarantor of payment in the transaction, the underlying 296  
obligation survives and the state shall retain all remedies for 297  
enforcement that would have applied if the transaction had not 298  
occurred. 299

(I) A state entity or employee who accepts a financial 300  
transaction device payment in accordance with this section and 301  
any applicable state or local policies or rules is immune from 302  
personal liability for the final collection of such payments as 303  
specified in section 9.87 of the Revised Code. 304

(J) If the board of deposit determines that it is 305  
necessary and in the state's best interest to contract with an 306  
additional entity subsequent to the contract award made under 307  
division (C) of this section, the board may meet and choose to 308  
contract with one or more additional entities for the remainder 309  
of the period previously established by a contract award made 310  
under division (C) of this section. 311

(K) The administrative agent, in cooperation with the 312  
office of budget and management, may adopt, amend, and rescind 313  
rules in accordance with section 111.15 of the Revised Code to 314

implement this section. 315

**Sec. 113.60.** (A) As used in this section and sections 316  
113.61 and 113.62 of the Revised Code: 317

(1) "Service intermediary" means a person or entity that 318  
enters into a pay for success contract under this section and 319  
sections 113.61 and 113.62 of the Revised Code. The service 320  
intermediary may act as the service provider that delivers the 321  
services specified in the contract or may contract with a 322  
separate service provider to deliver those services. 323

(2) "State agency" and "political subdivision" have the 324  
same meanings as in section 9.23 of the Revised Code. 325

(B) The treasurer of state shall administer the pay for 326  
success contracting program, shall develop procedures for 327  
awarding pay for success contracts, and may take any action 328  
necessary to implement and administer the program. Under the 329  
program, the treasurer of state may enter into a pay for success 330  
contract with a service intermediary for the delivery of 331  
specified services that benefit the state, a political 332  
subdivision, or a group of political subdivisions, such as 333  
programs addressing education, public health, criminal justice, 334  
or natural resource management. In the case of a contract for 335  
the delivery of services that benefit the state, the treasurer 336  
of state shall enter into the contract jointly with the director 337  
of administrative services. The treasurer of state and, as 338  
applicable, the director of administrative services, may enter 339  
into a pay for success contract under either of the following 340  
circumstances: 341

(1) Upon receiving an appropriation from the general 342  
assembly for the purpose of entering into a pay for success 343

contract; 344

(2) (a) At the request of a state agency, a political 345  
subdivision, or a group of state agencies or political 346  
subdivisions that the treasurer of state and, as applicable, the 347  
director of administrative services, enter into a pay for 348  
success contract on behalf of the requesting state agency, 349  
political subdivision, or group. The requesting state agency, 350  
political subdivision, or group shall deposit the cost of the 351  
contract with the treasurer of state in the appropriate fund 352  
established in section 113.62 of the Revised Code. 353

(b) A political subdivision or group of political 354  
subdivisions that requests the treasurer of state to enter into 355  
a pay for success contract on behalf of the political 356  
subdivision or group shall not use state funds to pay the cost 357  
of the contract. 358

(c) The treasurer of state may apply for federal grant 359  
moneys on behalf of a requesting state agency, political 360  
subdivision, or group to pay the cost of all or part of the 361  
contract. The treasurer of state shall not apply for federal 362  
grant moneys for the purpose of entering into a pay for success 363  
contract without first entering into an agreement with a 364  
requesting state agency, political subdivision, or group for the 365  
treasurer of state to apply for those moneys. 366

(C) The treasurer of state may adopt rules in accordance 367  
with Chapter 119. of the Revised Code to administer the pay for 368  
success contracting program, including rules concerning ~~both~~ any 369  
of the following: 370

(1) The procedure for a state agency, political 371  
subdivision, or group of state agencies or political 372

subdivisions to request the treasurer of state and, as 373  
applicable, the director of administrative services to enter 374  
into a pay for success contract and to deposit the cost of the 375  
contract with the treasurer of state; 376

(2) The types of services that are appropriate for a 377  
service provider to provide under a pay for success contract; 378

(3) Any other rules necessary for the implementation and 379  
administration of sections 113.60 to 113.62 of the Revised Code. 380

~~(D) The rules of the treasurer of state shall include both 381  
of the following: 382~~

~~(1) A requirement that for not less than seventy five per 383  
cent of the pay for success contracts entered into under this 384  
section, the performance targets specified in the contract 385  
require that, based on available regional or national data, the 386  
improvement in the status of this state or the relevant area of 387  
this state with respect to the issue the contract is meant to 388  
address be greater than the average improvement in status with 389  
respect to that issue in other geographical areas during the 390  
period of the contract; 391~~

~~(2) A process to ensure that any regional or national data 392  
used to determine whether a service provider has met its 393  
performance targets under a pay for success contract are 394  
scientifically valid. 395~~

**Sec. 131.01.** As used in Chapters 113., 117., 123., 124., 396  
125., 126., 127., and 131. of the Revised Code, and any statute 397  
that uses the terms in connection with state accounting or 398  
budgeting: 399

(A) "Account" means any record, element, or summary in 400  
which financial transactions are identified and recorded as 401

debit or credit transactions in order to summarize items of a 402  
similar nature or classification. 403

(B) "Accounting procedure" means the arrangement of all 404  
processes which discover, record, and summarize financial 405  
information to produce financial statements and reports and to 406  
provide internal control. 407

(C) "Accounting system" means the total structure of 408  
records and procedures which discover, record, classify, and 409  
report information on the financial position and operations of a 410  
governmental unit or any of its funds and organizational 411  
components. 412

(D) "Allocation" means a portion of an appropriation which 413  
is designated for expenditure by specific organizational units 414  
or for special purposes, activities, or objects that do not 415  
relate to a period of time. 416

(E) "Allotment" means all or part of an appropriation 417  
which may be encumbered or expended within a specific period of 418  
time. 419

(F) "Appropriation" means an authorization granted by the 420  
general assembly to make expenditures and to incur obligations 421  
for specific purposes. 422

(G) "Assets" means resources owned, controlled, or 423  
otherwise used or held by the state which have monetary value. 424

(H) "Budget" means the plan of financial operation 425  
embodying an estimate of proposed expenditures and obligations 426  
for a given period and the proposed means of financing them. 427

(I) "Direct deposit" is a form of electronic funds 428  
transfer in which money is electronically deposited into the 429

account of a person or entity at a financial institution.	430
(J) "Disbursement" means a payment made for any purpose.	431
(K) "Electronic benefit transfer" means the electronic	432
delivery of benefits through automated teller machines, point of	433
sale terminals, or other electronic media pursuant to section	434
5101.33 of the Revised Code.	435
(L) "Electronic funds transfer" means the electronic	436
movement of funds via automated clearing house or wire transfer.	437
(M) "Encumbrancing document" means a document reserving	438
all or part of an appropriation.	439
(N) "Expenditure" means a reduction of the balance of an	440
appropriation after legal requirements have been met.	441
(O) "Fund" means an independent fiscal and accounting	442
entity with a self-balancing set of accounts recording cash or	443
other resources, together with all related liabilities,	444
obligations, reserves, and fund balances which are segregated	445
for the purpose of carrying on specific activities or attaining	446
certain objectives in accordance with special rules,	447
restrictions, or limitations.	448
(P) "Lapse" means the automatic termination of an	449
appropriation at the end of the fiscal period for which it was	450
appropriated.	451
(Q) "Reappropriation" means an appropriation of a previous	452
appropriation that is continued in force in a succeeding	453
appropriation period. "Reappropriation" shall be equated with	454
and incorporated in the term "appropriation."	455
(R) <u>"Stored value card" means a payment card that may have</u>	456
<u>money loaded and stored on the card and accessed through</u>	457



automated teller machines, point of sale terminals, or other 458  
electronic media. "Stored value card" does not include any 459  
payment card linked to, and that can access money in, an 460  
external account maintained by a financial institution. 461

(S) "Voucher" means the document used to transmit a claim 462  
for payment and evidentiary matter related to the claim. 463

~~(S)~~ (T) "Warrant" means an order drawn upon the treasurer 464  
of state by the director of budget and management, or an 465  
authorized person at a state entity holding a custodial account, 466  
directing the treasurer of state to pay a specified amount to 467  
one or more specified payees. A variety of payment instruments 468  
may be used, including an order to make a lump sum payment to a 469  
financial institution for the transfer of funds by but not 470  
limited to paper warrants, stored value cards, direct deposit to 471  
the payee's bank account, or the drawdown of funds by electronic 472  
benefit transfer, and the resulting electronic transfer to or by 473  
the ultimate payees. 474

The terms defined in this section shall be used, on all 475  
accounting forms, reports, formal rules, and budget requests 476  
produced by a state agency, only as defined in this section. 477

**Sec. 135.01.** Except as otherwise provided in sections 478  
135.14, 135.143, 135.181, and 135.182 of the Revised Code, as 479  
used in sections 135.01 to 135.21 of the Revised Code: 480

(A) "Active deposit" means a public deposit necessary to 481  
meet current demands on the treasury, and that is deposited in 482  
any of the following: 483

(1) A commercial account that is payable or withdrawable, 484  
in whole or in part, on demand; 485

(2) A negotiable order of withdrawal account as authorized 486

in the "Consumer Checking Account Equity Act of 1980," 94 Stat. 487  
146, 12 U.S.C.A. 1832(a); 488

(3) A money market deposit account as authorized in the 489  
"Garn-St. Germain Depository Institutions Act of 1982," 96 Stat. 490  
1501, 12 U.S.C. 3503. 491

(B) "Auditor" includes the auditor of state and the 492  
auditor, or officer exercising the functions of an auditor, of 493  
any subdivision. 494

(C) "Capital funds" means the sum of the following: the 495  
par value of the outstanding common capital stock, the par value 496  
of the outstanding preferred capital stock, the aggregate par 497  
value of all outstanding capital notes and debentures, and the 498  
surplus. In the case of an institution having offices in more 499  
than one county, the capital funds of such institution, for the 500  
purposes of sections 135.01 to 135.21 of the Revised Code, 501  
relative to the deposit of the public moneys of the subdivisions 502  
in one such county, shall be considered to be that proportion of 503  
the capital funds of the institution that is represented by the 504  
ratio that the deposit liabilities of such institution 505  
originating at the office located in the county bears to the 506  
total deposit liabilities of the institution. 507

(D) "Governing board" means, in the case of the state, the 508  
state board of deposit; in the case of all school districts and 509  
educational service centers except as otherwise provided in this 510  
section, the board of education or governing board of a service 511  
center, and when the case so requires, the board of 512  
commissioners of the sinking fund; in the case of a municipal 513  
corporation, the legislative authority, and when the case so 514  
requires, the board of trustees of the sinking fund; in the case 515  
of a township, the board of township trustees; in the case of a 516

union or joint institution or enterprise of two or more 517  
subdivisions not having a treasurer, the board of directors or 518  
trustees thereof; and in the case of any other subdivision 519  
electing or appointing a treasurer, the directors, trustees, or 520  
other similar officers of such subdivision. The governing board 521  
of a subdivision electing or appointing a treasurer shall be the 522  
governing board of all other subdivisions for which such 523  
treasurer is authorized by law to act. In the case of a county 524  
school financing district that levies a tax pursuant to section 525  
5705.215 of the Revised Code, the county board of education that 526  
serves as its taxing authority shall operate as a governing 527  
board. Any other county board of education shall operate as a 528  
governing board unless it adopts a resolution designating the 529  
board of county commissioners as the governing board for the 530  
county school district. 531

(E) "Inactive deposit" means a public deposit other than 532  
an interim deposit or an active deposit. 533

(F) "Interim deposit" means a deposit of interim moneys. 534  
"Interim moneys" means public moneys in the treasury of ~~the~~ 535  
~~state or~~ any subdivision after the award of inactive deposits 536  
has been made in accordance with section 135.07 of the Revised 537  
Code, which moneys are in excess of the aggregate amount of the 538  
inactive deposits as estimated by the governing board prior to 539  
the period of designation and which the ~~treasurer or~~ governing 540  
board finds should not be deposited as active or inactive 541  
deposits for the reason that such moneys will not be needed for 542  
immediate use but will be needed before the end of the period of 543  
designation. In the case of the state treasury, "interim moneys" 544  
means public moneys that are not active deposits and may be 545  
invested in accordance with section 135.143 of the Revised Code. 546

(G) "Permissible rate of interest" means a rate of 547  
interest that all eligible institutions mentioned in section 548  
135.03 of the Revised Code are permitted to pay by law or valid 549  
regulations. 550

(H) "Warrant clearance account" means an account 551  
established by the treasurer of state for the deposit of active 552  
state moneys ~~outside the city of Columbus~~, such account being 553  
for the exclusive purpose of clearing state warrants through the 554  
banking system ~~to the treasurer~~. 555

(I) "Public deposit" means public moneys deposited in a 556  
public depository pursuant to sections 135.01 to 135.21 of the 557  
Revised Code. 558

(J) "Public depository" means an institution which 559  
receives or holds any public deposits. 560

(K) "Public moneys" means all moneys in the treasury of 561  
the state or any subdivision of the state, or moneys coming 562  
lawfully into the possession or custody of the treasurer of 563  
state or of the treasurer of any subdivision. "Public moneys of 564  
the state" includes all such moneys coming lawfully into the 565  
possession of the treasurer of state; and "public moneys of a 566  
subdivision" includes all such moneys coming lawfully into the 567  
possession of the treasurer of the subdivision. 568

(L) "Subdivision" means any municipal corporation, except 569  
one which has adopted a charter under Article XVIII, Ohio 570  
Constitution, and the charter or ordinances of the chartered 571  
municipal corporation set forth special provisions respecting 572  
the deposit or investment of its public moneys, or any school 573  
district or educational service center, a county school 574  
financing district, township, municipal or school district 575

sinking fund, special taxing or assessment district, or other 576  
district or local authority electing or appointing a treasurer, 577  
except a county. In the case of a school district or educational 578  
service center, special taxing or assessment district, or other 579  
local authority for which a treasurer, elected or appointed 580  
primarily as the treasurer of a subdivision, is authorized or 581  
required by law to act as ex officio treasurer, the subdivision 582  
for which such a treasurer has been primarily elected or 583  
appointed shall be considered to be the "subdivision." The term 584  
also includes a union or joint institution or enterprise of two 585  
or more subdivisions, that is not authorized to elect or appoint 586  
a treasurer, and for which no ex officio treasurer is provided 587  
by law. 588

(M) "Treasurer" means, in the case of the state, the 589  
treasurer of state and in the case of any subdivision, the 590  
treasurer, or officer exercising the functions of a treasurer, 591  
of such subdivision. In the case of a board of trustees of the 592  
sinking fund of a municipal corporation, the board of 593  
commissioners of the sinking fund of a school district, or a 594  
board of directors or trustees of any union or joint institution 595  
or enterprise of two or more subdivisions not having a 596  
treasurer, such term means such board of trustees of the sinking 597  
fund, board of commissioners of the sinking fund, or board of 598  
directors or trustees. 599

(N) "Treasury investment board" of a municipal corporation 600  
means the mayor or other chief executive officer, the village 601  
solicitor or city director of law, and the auditor or other 602  
chief fiscal officer. 603

(O) "No-load money market mutual fund" means a no-load 604  
money market mutual fund to which all of the following apply: 605

(1) The fund is registered as an investment company under the "Investment Company Act of 1940," 54 Stat. 789, 15 U.S.C.A. 80a-1 to 80a-64;

(2) The fund has the highest letter or numerical rating provided by at least one nationally recognized standard rating service;

(3) The fund does not include any investment in a derivative. As used in division (O) (3) of this section, "derivative" means a financial instrument or contract or obligation whose value or return is based upon or linked to another asset or index, or both, separate from the financial instrument, contract, or obligation itself. Any security, obligation, trust account, or other instrument that is created from an issue of the United States treasury or is created from an obligation of a federal agency or instrumentality or is created from both is considered a derivative instrument. An eligible investment described in section 135.14 or 135.35 of the Revised Code with a variable interest rate payment, based upon a single interest payment or single index comprised of other investments provided for in division (B) (1) or (2) of section 135.14 of the Revised Code, is not a derivative, provided that such variable rate investment has a maximum maturity of two years.

(P) "Public depositor" means the state or a subdivision, as applicable, that deposits public moneys in a public depository pursuant to sections 135.01 to 135.21 of the Revised Code.

(Q) "Uninsured public deposit" means the portion of a public deposit that is not insured by the federal deposit insurance corporation or by any other agency or instrumentality

of the federal government. 636

**Sec. 135.02.** There shall be a state board of deposit 637  
consisting of the treasurer of state or an employee of the 638  
treasurer of state's department designated by the treasurer of 639  
state, the auditor of state or an employee of the auditor of 640  
state's department designated by the auditor of state, and the 641  
attorney general or an employee of the attorney general's 642  
department designated by the attorney general. The board shall 643  
meet on the call of the chairperson at least annually to perform 644  
the duties prescribed in sections 135.01 to 135.21 of the 645  
Revised Code. At any time, two members of the board may request 646  
that the chairperson call a meeting of the board, and the 647  
chairperson shall call the meeting within thirty days after 648  
receiving such requests. The treasurer of state or the treasurer 649  
of state's designated representative shall be chairperson of the 650  
board. The treasurer of state shall designate an employee of the 651  
treasurer of state's department to serve as the secretary of the 652  
board and keep its records. A certified copy of such records 653  
shall be prima-facie evidence of the matter appearing therein in 654  
any court of record. 655

The chairperson shall provide ~~a monthly report~~ 656  
notification to the board of deposit ~~consisting of the~~ 657  
~~notifications that the reports~~ required under division (B) of 658  
section 135.143 of the Revised Code ~~and shall post that report~~ 659  
~~monthly~~ have been posted to a web site maintained by the 660  
treasurer of state. 661

The necessary expenses of the board shall be paid from the 662  
state treasury from appropriations for that purpose upon the 663  
order of the board certified by the chairperson and the 664  
secretary. 665

Sec. 135.04. (A) Any institution mentioned in section 666  
135.03 of the Revised Code is eligible to become a public 667  
depository of the active deposits, ~~inactive deposits,~~ and 668  
interim deposits of public moneys of the state subject to the 669  
requirements of sections 135.01 to 135.21 of the Revised Code. 670

(B) To facilitate the clearance of state warrants to the 671  
state treasury, the state board of deposit may delegate the 672  
authority to the treasurer of state to establish warrant 673  
clearance accounts in any institution mentioned in section 674  
135.03 of the Revised Code ~~located in areas where the volume of~~ 675  
~~warrant clearances justifies the establishment of an account as~~ 676  
~~determined by the treasurer of state.~~ The balances maintained in 677  
such warrant clearance accounts shall be at sufficient levels to 678  
cover the activity generated by such accounts on an individual 679  
basis. Any financial institution in the state that has a warrant 680  
clearance account established by the treasurer of state shall, 681  
not more than ten days after the close of each ~~quarter~~ month, 682  
prepare and transmit to the treasurer of state an analysis 683  
statement of such account for the ~~quarter~~ month then ended. Such 684  
statement shall contain such information as determined by the 685  
state board of deposit, ~~and this information shall be used in~~ 686  
~~whole or in part by the treasurer of state in determining the~~ 687  
~~level of balances to be maintained in such accounts.~~ 688

(C) Each governing board shall award the active deposits 689  
of public moneys subject to its control to the eligible 690  
institutions in accordance with this section, except that no 691  
such public depository shall thereby be required to take or 692  
permitted to receive and have at any one time a greater amount 693  
of active deposits of such public moneys than that specified in 694  
the application of such depository. When, by reason of such 695  
limitation or otherwise, the amount of active public moneys 696



deposited or to be deposited in a public depository, pursuant to 697  
an award made under this section, is reduced or withdrawn, as 698  
the case requires, the amount of such reduction or the sum so 699  
withdrawn shall be deposited in another eligible institution 700  
applying therefor, or if there is no such eligible institution, 701  
then the amount so withheld or withdrawn shall be awarded or 702  
deposited for the remainder of the period of designation in 703  
accordance with sections 135.01 to 135.21 of the Revised Code. 704

(D) Any institution mentioned in section 135.03 of the 705  
Revised Code is eligible to become a public depository of the 706  
inactive and interim deposits of public moneys of a subdivision. 707  
In case the aggregate amount of inactive or interim deposits 708  
applied for by such eligible institutions is less than the 709  
aggregate maximum amount of such inactive or interim deposits as 710  
estimated to be deposited pursuant to sections 135.01 to 135.21 711  
of the Revised Code, the governing board of the subdivision may 712  
designate as a public depository of the inactive or interim 713  
deposits of the public moneys thereof, one or more institutions 714  
of a kind mentioned in section 135.03 of the Revised Code, 715  
subject to the requirements of sections 135.01 to 135.21 of the 716  
Revised Code. 717

(E) Any institution mentioned in section 135.03 of the 718  
Revised Code is eligible to become a public depository of the 719  
active deposits of public moneys of a subdivision. In case the 720  
aggregate amount of active deposits of the public moneys of the 721  
subdivision applied for by such eligible institutions is less 722  
than the aggregate maximum amount to be deposited as such, as 723  
estimated by the governing board, said board may designate as a 724  
public depository of the active deposits of the public moneys of 725  
the subdivision, one or more institutions of the kind mentioned 726  
in section 135.03 of the Revised Code, subject to the 727

requirements of sections 135.01 to 135.21 of the Revised Code.	728
(F) (1) The governing board of the state or of a	729
subdivision may designate one or more minority banks as public	730
depositories of its inactive, interim, or active deposits of	731
public moneys designated as federal funds. Except for section	732
135.18, 135.181, or 135.182 of the Revised Code, Chapter 135. of	733
the Revised Code does not apply to the application for, or the	734
award of, such deposits. As used in this division, "minority	735
bank" means a bank that is owned or controlled by one or more	736
socially or economically disadvantaged persons. Such	737
disadvantage may arise from cultural, ethnic, or racial	738
background, chronic economic circumstances, or other similar	739
cause. Such persons include, but are not limited to, Afro-	740
Americans, Puerto Ricans, Spanish-speaking Americans, and	741
American Indians.	742
(2) In enacting this division, the general assembly finds	743
that:	744
(a) Certain commercial banks are owned or controlled by	745
minority Americans;	746
(b) Minority banks are an important source of banking	747
services in their communities;	748
(c) Minority banks have been unsuccessful in competing	749
under Chapter 135. of the Revised Code for the award of federal	750
funds;	751
(d) This division contains safeguards for the protection	752
of the general public and the banking industry, since it	753
provides the governing board of the state or political	754
subdivision with permissive authority in the award of deposits;	755
limits the authority of the governing board to the award of	756

federal funds; and subjects minority banks to certain 757  
limitations of Chapter 135. of the Revised Code, including the 758  
requirement that, as in the case of every financial institution 759  
subject to Chapter 135. of the Revised Code, a minority bank 760  
pledge certain securities for repayment of the deposits. 761

(3) The purpose of this division is to recognize that the 762  
state has a substantial and compelling interest in encouraging 763  
the establishment, development, and stability of minority banks 764  
by facilitating their access to the award of federal funds, 765  
while ensuring the protection of the general public and the 766  
banking industry. 767

(G) The governing board of a subdivision shall award the 768  
first twenty-five thousand dollars of the active deposits of 769  
public moneys subject to its control to the eligible institution 770  
or institutions applying or qualifying therefor on the basis of 771  
the operating needs of the subdivision and shall award the 772  
active deposits of public moneys subject to its control in 773  
excess of twenty-five thousand dollars to the eligible 774  
institution or institutions applying or qualifying therefor. 775

**Sec. 135.05.** Each governing board of a subdivision shall, 776  
at least three weeks prior to the date when it is required by 777  
section 135.12 of the Revised Code to designate public 778  
depositories, by resolution, estimate the aggregate maximum 779  
amount of public moneys subject to its control to be awarded and 780  
be on deposit as inactive deposits. ~~The state board of deposit-~~ 781  
~~shall cause a copy of such resolution, together with a notice of~~ 782  
~~the date on which the meeting of the board for the designation-~~ 783  
~~of such depositories will be held and the period for which such~~ 784  
~~inactive deposits will be awarded, to be published once a week-~~ 785  
~~for two consecutive weeks in two newspapers of general-~~ 786

~~circulation in each of the three most populous counties.~~ The 787  
governing board of each subdivision shall cause a copy of such 788  
resolution, together with a notice of the date on which the 789  
meeting of the board for the designation of such depositories 790  
will be held and the period for which such inactive deposits 791  
will be awarded, to be published once a week for two consecutive 792  
weeks in a newspaper of general circulation in the county or as 793  
provided in section 7.16 of the Revised Code. If a subdivision 794  
is located in more than one county, such publication shall be 795  
made in a newspaper of general circulation in the county in 796  
which the major part of such subdivision is located, and of 797  
general circulation in the subdivision. A written notice stating 798  
the aggregate maximum amount to be awarded as inactive deposits 799  
of the subdivision shall be given to each eligible depository by 800  
the governing board at the time the first publication is made in 801  
the newspaper. 802

All deposits of the public moneys of ~~the state or any~~ 803  
subdivision made during the period covered by the designation in 804  
excess of the aggregate amount so estimated shall be active 805  
deposits or interim deposits. Inactive, interim, and active 806  
deposits shall be separately awarded, made, and administered as 807  
provided by sections 135.01 to 135.21 of the Revised Code. 808

**Sec. 135.06.** Each eligible institution desiring to be a 809  
public depository of the inactive deposits of the public moneys 810  
~~of the state or of the inactive deposits of the public moneys of~~ 811  
the subdivision shall, not more than thirty days prior to the 812  
date fixed by section 135.12 of the Revised Code for the 813  
designation of such public depositories, make application 814  
therefor in writing to the proper governing board. Such 815  
application shall specify the maximum amount of such public 816  
moneys which the applicant desires to receive and have on 817

deposit as an inactive deposit at any one time during the period 818  
covered by the designation, provided that it shall not apply for 819  
more than thirty per cent of its total assets as revealed by its 820  
latest report to the superintendent of financial institutions, 821  
the comptroller of the currency, the office of thrift 822  
supervision, the federal deposit insurance corporation, or the 823  
board of governors of the federal reserve system, and the rate 824  
of interest which the applicant will pay thereon, subject to the 825  
limitations of sections 135.01 to 135.21 of the Revised Code. 826  
Each application shall be accompanied by a financial statement 827  
of the applicant, under oath of its cashier, treasurer, or other 828  
officer, in such detail as to show the capital funds of the 829  
applicant, as of the date of its latest report to the 830  
superintendent of financial institutions, the comptroller of the 831  
currency, the office of thrift supervision, the federal deposit 832  
insurance corporation, or the board of governors of the federal 833  
reserve system, and adjusted to show any changes therein made 834  
prior to the date of the application. Such application may be 835  
combined with an application for designation as a public 836  
depository of active deposits, interim deposits, or both. 837

**Sec. 135.08.** Each eligible institution desiring to be a 838  
public depository of interim deposits of the public moneys of 839  
the state or of the interim deposits of the public moneys of the 840  
subdivision shall, not more than ~~thirty-one~~ thirty-one hundred twenty days 841  
prior to the date fixed by section 135.12 of the Revised Code 842  
for the designation of public depositories, make application 843  
therefor in writing to the proper governing board. Such 844  
application shall specify the maximum amount of such public 845  
moneys which the applicant desires to receive and have on 846  
deposit as interim deposits at any one time during the period 847  
covered by the designation, provided that it shall not apply for 848

more than thirty per cent of its total assets as revealed by its 849  
latest report to the superintendent of financial institutions, 850  
the comptroller of the currency, the office of thrift 851  
supervision, the federal deposit insurance corporation, or the 852  
board of governors of the federal reserve system, and the rate 853  
of interest which the applicant will pay thereon, subject to the 854  
limitations of sections 135.01 to 135.21 of the Revised Code. 855

Each application shall be accompanied by a financial 856  
statement of the applicant, under oath of its cashier, 857  
treasurer, or other officer, in such detail as to show the 858  
capital funds of the applicant, as of the date of its latest 859  
report to the superintendent of financial institutions, the 860  
comptroller of the currency, the office of thrift supervision, 861  
the federal deposit insurance corporation, or the board of 862  
governors of the federal reserve system, and adjusted to show 863  
any changes therein made prior to the date of the application. 864  
Such application may be combined with an application for 865  
designation as a public depository of inactive deposits, active 866  
deposits, or both. 867

**Sec. 135.10.** Each eligible institution desiring to be a 868  
public depository of the active deposits of the public moneys of 869  
the state or of a subdivision shall, not more than ~~thirty-one~~ 870  
hundred twenty days prior to the date fixed by section 135.12 of 871  
the Revised Code for the designation of such public 872  
depositories, make application therefor in writing to the proper 873  
governing board. If desired, such application may specify the 874  
maximum amount of such public moneys which the applicant desires 875  
to receive and have on deposit at any one time during the period 876  
covered by the designation. Each application shall be 877  
accompanied by a financial statement of the applicant, under 878  
oath of its cashier, treasurer, or other officer, in such detail 879

as to show the capital funds of the applicant, as of the date of 880  
its latest report to the superintendent of banks or comptroller 881  
of the currency, and adjusted to show any changes therein prior 882  
to the date of the application. Such application may be combined 883  
with an application for designation as a public depository of 884  
inactive deposits, interim deposits, or both. 885

**Sec. 135.12.** (A) Beginning in ~~2004~~2025 and every four 886  
years thereafter, the state board of deposit shall meet on the 887  
third Monday of March ~~in the even numbered years~~ for the purpose 888  
of designating the public depositories of the public moneys of 889  
the state, and at such meeting or any adjourned session thereof 890  
shall designate such public depositories and award the public 891  
moneys of the state to and among the public depositories so 892  
designated for the period of ~~two~~four years commencing on the 893  
first Monday of July next following. 894

(B) Each governing board other than the state board of 895  
deposit shall meet every five years on the third Monday or such 896  
regularly scheduled meeting date of the month next preceding the 897  
date of the expiration of its designation of depositories for 898  
the purpose of designating the public depositories of the public 899  
moneys of the subdivision, and at such meeting or any adjourned 900  
session thereof, shall designate such public depositories and 901  
award the public moneys of the subdivision to and among the 902  
public depositories so designated for the period of five years 903  
commencing on the date of the expiration of the next preceding 904  
designation. The designation and award shall be made in 905  
duplicate; one copy shall be retained by the governing board of 906  
the subdivision and one copy shall be certified to the 907  
treasurer. 908

(C) If a governing board determines, during a designation 909

period, that a public depository designated under this section 910  
is insolvent or operating in an unsound or unsafe manner, the 911  
governing board may meet and designate a different public 912  
depository of the public moneys of the state or of the 913  
subdivision for the remainder of the designation period. 914

(D) If a governing board determines during a designation 915  
period that it is necessary and in the state's or subdivision's 916  
best interests to appoint additional depositories, the governing 917  
board may meet and designate one or more additional public 918  
depositories of the public moneys of the state or of the 919  
subdivision for the remainder of the designation period. 920

(E) Whenever, by amendment or enactment of any state or 921  
federal law or the amendment or adoption of any valid regulation 922  
thereunder, the terms of a designation or award, lawful at the 923  
beginning of any designation period, cease to be lawful during 924  
such period, and if the change of law or regulation requires, 925  
the designation period shall be limited so as not to extend 926  
beyond the date when that change becomes effective. In such 927  
case, the proper governing board shall meet and designate the 928  
public depositories of the public moneys of the state or of the 929  
subdivision for the remainder of the designation period. 930

(F) During a designation period, whenever a statute 931  
authorizes a new custodial fund to be created, the state board 932  
of deposit shall meet to award the public moneys associated with 933  
the new custodial fund to a designated public depository. 934

(G) During a designation period, whenever a state agency, 935  
as defined in section 1.60 of the Revised Code, requests to 936  
change its public depository, the state board of deposit shall 937  
meet to consider the request. 938



**Sec. 135.143.** (A) The treasurer of state may invest or 939  
execute transactions for any part or all of the interim funds of 940  
the state in the following classifications of obligations: 941

(1) United States treasury bills, notes, bonds, or any 942  
other obligations or securities issued by the United States 943  
treasury or any other obligation guaranteed as to principal and 944  
interest by the United States; 945

(2) Bonds, notes, debentures, or any other obligations or 946  
securities issued by any federal government agency or 947  
instrumentality; 948

(3) (a) Bonds, notes, and other obligations of the state of 949  
Ohio, including, but not limited to, any obligations issued by 950  
the treasurer of state, the Ohio public facilities commission, 951  
the Ohio building authority, the Ohio housing finance agency, 952  
the Ohio water development authority, the Ohio turnpike 953  
infrastructure commission, the Ohio higher educational facility 954  
commission, and state institutions of higher education as 955  
defined in section 3345.011 of the Revised Code; 956

(b) Bonds, notes, and other obligations of any state or 957  
political subdivision thereof rated in the three highest 958  
categories by at least one nationally recognized standard rating 959  
service and purchased through a registered securities broker or 960  
dealer, provided the treasurer of state is not the sole 961  
purchaser of the bonds, notes, or other obligations at original 962  
issuance. 963

(4) (a) Written repurchase agreements with any eligible 964  
Ohio financial institution that is a member of the federal 965  
reserve system or federal home loan bank, ~~or any~~ registered 966  
United States government securities dealer, or any counterparty 967

rated in one of the three highest categories by at least one 968  
nationally recognized standard rating service or otherwise 969  
determined by the treasurer of state to have adequate capital 970  
and liquidity, under the terms of which agreement the treasurer 971  
of state purchases and the eligible financial institution ~~or,~~ 972  
dealer, or counterparty agrees unconditionally to repurchase any 973  
of the securities that are listed in division (A) (1), (2), ~~or~~ 974  
(3), (6), or (11) of this section. The market value of 975  
securities subject to these transactions must exceed the 976  
principal value of the repurchase agreement by an amount 977  
specified by the treasurer of state, and the securities must be 978  
delivered into the custody of the treasurer of state or the 979  
qualified trustee or agent designated by the treasurer of state. 980  
The agreement shall contain the requirement that for each 981  
transaction pursuant to the agreement, the participating 982  
institution ~~or,~~ dealer, or counterparty shall provide all of 983  
the following information: 984

(i) The par value of the securities; 985

(ii) The type, rate, and maturity date of the securities; 986

(iii) A numerical identifier generally accepted in the 987  
securities industry that designates the securities. 988

(b) The treasurer of state also may sell any securities, 989  
listed in division (A) (1), (2), ~~or~~ (6), or (11) of this section, 990  
regardless of maturity or time of redemption of the securities, 991  
under the same terms and conditions for repurchase, provided 992  
that the securities have been fully paid for and are owned by 993  
the treasurer of state at the time of the sale. 994

(c) For purposes of division (A) (4) of this section, the 995  
treasurer of state shall only buy or sell securities listed in 996

division (A) (11) of this section issued by entities that are 997  
organized under the laws of this state, any other state, or the 998  
United States. 999

(5) Securities lending agreements with any eligible 1000  
financial institution that is a member of the federal reserve 1001  
system or federal home loan bank or any recognized United States 1002  
government securities dealer, under the terms of which 1003  
agreements the treasurer of state lends securities and the 1004  
eligible financial institution or dealer agrees to 1005  
simultaneously exchange similar securities or cash, equal value 1006  
for equal value. 1007

Securities and cash received as collateral for a 1008  
securities lending agreement are not interim funds of the state. 1009  
The investment of cash collateral received pursuant to a 1010  
securities lending agreement may be invested only in such 1011  
instruments specified by the treasurer of state in accordance 1012  
with a written investment policy. 1013

(6) Various forms of commercial paper issued by any entity 1014  
that is organized under the laws of the United States or a 1015  
state, which notes are rated in the two highest categories by 1016  
two nationally recognized standard rating services, provided 1017  
that the total amount invested under this section in any 1018  
commercial paper at any time shall not exceed forty per cent of 1019  
the state's total average portfolio, as determined and 1020  
calculated by the treasurer of state; 1021

(7) Bankers acceptances, maturing in two hundred seventy 1022  
days or less, provided that the total amount invested in bankers 1023  
acceptances at any time shall not exceed ten per cent of the 1024  
state's total average portfolio, as determined and calculated by 1025  
the treasurer of state; 1026

(8) Certificates of deposit, savings accounts, or deposit 1027  
accounts in eligible institutions applying for interim moneys as 1028  
provided in section 135.08 of the Revised Code, including linked 1029  
deposits as provided in sections 135.61 to 135.67 of the Revised 1030  
Code, agricultural linked deposits as provided in sections 1031  
135.71 to 135.76 of the Revised Code, business linked deposits 1032  
as provided in sections 135.77 to 135.774 of the Revised Code, 1033  
adoption linked deposits as provided in sections 135.79 to 1034  
135.796 of the Revised Code, and housing linked deposits as 1035  
provided in sections 135.81 to 135.87 of the Revised Code; 1036

(9) Negotiable certificates of deposit denominated in 1037  
United States dollars issued by a nationally or state-chartered 1038  
bank, a savings association or a federal association, a state or 1039  
federal credit union, or a federally licensed or state-licensed 1040  
branch of a foreign bank, which are rated in the two highest 1041  
categories by two nationally recognized standard rating 1042  
services, provided that the total amount invested under this 1043  
section in negotiable certificates of deposit at any time shall 1044  
not exceed twenty-five per cent of the state's total average 1045  
portfolio, as determined and calculated by the treasurer of 1046  
state. Interim funds invested in accordance with division (A) (9) 1047  
of this section are not limited to institutions applying for 1048  
interim moneys under section 135.08 of the Revised Code, nor are 1049  
they subject to any pledging requirements described in sections 1050  
135.18, 135.181, or 135.182 of the Revised Code. 1051

(10) The state treasurer's investment pool authorized 1052  
under section 135.45 of the Revised Code; 1053

(11) Debt interests, other than commercial paper described 1054  
in division (A) (6) of this section, rated in the three highest 1055  
categories by two nationally recognized standard rating services 1056

and issued by entities that are organized under the laws of the 1057  
United States or a state, or issued by foreign nations 1058  
diplomatically recognized by the United States government, or 1059  
any instrument based on, derived from, or related to such 1060  
interests, provided that: 1061

(a) The investments in debt interests other than 1062  
commercial paper, when added to the investment in written 1063  
repurchase agreements for securities listed in division (A) (3) 1064  
or (11) of this section, shall not exceed in the aggregate 1065  
twenty-five per cent of the state's portfolio. 1066

(b) The investments in debt interests issued by foreign 1067  
nations shall not exceed in the aggregate two per cent of the 1068  
state's portfolio. 1069

The treasurer of state shall invest under division (A) (11) 1070  
of this section in a debt interest issued by a foreign nation 1071  
only if the debt interest is backed by the full faith and credit 1072  
of that foreign nation, and provided that all interest and 1073  
principal shall be denominated and payable in United States 1074  
funds. 1075

(c) When added to the investment in commercial paper and 1076  
negotiable certificates of deposit, the investments in the debt 1077  
interests of a single issuer shall not exceed in the aggregate 1078  
five per cent of the state's portfolio. 1079

(d) For purposes of division (A) (11) of this section, a 1080  
debt interest is rated in the three highest categories by two 1081  
nationally recognized standard rating services if either the 1082  
debt interest itself or the issuer of the debt interest is 1083  
rated, or is implicitly rated, in the three highest categories 1084  
by two nationally recognized standard rating services. 1085

(e) For purposes of division (A)(11) of this section, the "state's portfolio" means the state's total average portfolio, as determined and calculated by the treasurer of state.

(12) No-load money market mutual funds rated in the highest category by one nationally recognized standard rating service or consisting exclusively of obligations described in division (A)(1), (2), or (6) of this section and repurchase agreements secured by such obligations;

(13) Obligations issued by, or on behalf of, an Ohio political subdivision under Chapter 133. of the Revised Code or Section 12 of Article XVIII, Ohio Constitution, and identified in an agreement described in division (G) of this section;

(14) Obligations issued by the state of Ohio, any political subdivision thereof, or by or on behalf of any nonprofit corporation or association doing business in this state rated in the four highest categories by at least one nationally recognized standard rating service and identified in an agreement described in division (K) of this section.

~~(B) Whenever, during a period of designation~~On or before the tenth day of each month, the treasurer of state ~~classifies~~ public moneys as interim moneys, the treasurer of state shall notify the state board of deposit ~~of such action. The~~ notification shall be given within thirty days after such ~~classification and,~~ in that the following reports have been posted to the web site maintained by the treasurer of state:

(1) The daily ledger report of state funds prepared in accordance with section 113.13 of the Revised Code;

(2) The monthly portfolio report detailing the current inventory of all investments and deposits held within the

<u>classification of interim moneys;</u>	1115
<u>(3) The monthly activity report within the classification</u>	1116
<u>of interim moneys summarized by type of investment or deposit.</u>	1117
<u>In</u> the event the state board of deposit does not concur in	1118
such classification or in the investments or deposits made under	1119
this section, the board may order the treasurer of state to sell	1120
or liquidate any of the investments or deposits, and any such	1121
order shall specifically describe the investments or deposits	1122
and fix the date upon which they are to be sold or liquidated.	1123
Investments or deposits so ordered to be sold or liquidated	1124
shall be sold or liquidated for cash by the treasurer of state	1125
on the date fixed in such order at the then current market	1126
price. Neither the treasurer of state nor the members of the	1127
state board of deposit shall be held accountable for any loss	1128
occasioned by sales or liquidations of investments or deposits	1129
at prices lower than their cost. Any loss or expense incurred in	1130
making these sales or liquidations is payable as other expenses	1131
of the treasurer's office.	1132
(C) If any securities or obligations invested in by the	1133
treasurer of state pursuant to this section are registrable	1134
either as to principal or interest, or both, such securities or	1135
obligations shall be registered in the name of the treasurer of	1136
state.	1137
(D) The treasurer of state is responsible for the	1138
safekeeping of all securities or obligations under this section.	1139
Any such securities or obligations may be deposited for	1140
safekeeping as provided in section 113.05 of the Revised Code.	1141
(E) Interest earned on any investments or deposits	1142
authorized by this section shall be collected by the treasurer	1143

of state and credited by the treasurer of state to the proper 1144  
fund of the state. 1145

(F) Whenever investments or deposits acquired under this 1146  
section mature and become due and payable, the treasurer of 1147  
state shall present them for payment according to their tenor, 1148  
and shall collect the moneys payable thereon. The moneys so 1149  
collected shall be treated as public moneys subject to sections 1150  
135.01 to 135.21 of the Revised Code. 1151

(G) The treasurer of state and any entity issuing 1152  
obligations referred to in division (A)(13) of this section, 1153  
which obligations mature within one year from the original date 1154  
of issuance, may enter into an agreement providing for: 1155

(1) The purchase of those obligations by the treasurer of 1156  
state on terms and subject to conditions set forth in the 1157  
agreement; 1158

(2) The payment to the treasurer of state of a reasonable 1159  
fee as consideration for the agreement of the treasurer of state 1160  
to purchase those obligations; provided, however, that the 1161  
treasurer of state shall not be authorized to enter into any 1162  
such agreement with a board of education of a school district 1163  
that has an outstanding obligation with respect to a loan 1164  
received under authority of section 3313.483 of the Revised 1165  
Code. 1166

(H) For purposes of division (G) of this section, a fee 1167  
shall not be considered reasonable unless it is set to recover 1168  
only the direct costs, a reasonable estimate of the indirect 1169  
costs associated with the purchasing of obligations under 1170  
division (G) of this section and any reselling of the 1171  
obligations or any interest in the obligations, including 1172



interests in a fund comprised of the obligations, and the 1173  
administration thereof. No money from the general revenue fund 1174  
shall be used to subsidize the purchase or resale of these 1175  
obligations. 1176

(I) All money collected by the treasurer of state from the 1177  
fee imposed by division (G) of this section shall be deposited 1178  
to the credit of the state political subdivision obligations 1179  
fund, which is hereby created in the state treasury. Money 1180  
credited to the fund shall be used solely to pay the treasurer 1181  
of state's direct and indirect costs associated with purchasing 1182  
and reselling obligations under division (G) of this section. 1183

(J) As used in this section, "political subdivision" means 1184  
a county, township, municipal corporation, school district, or 1185  
other body corporate and politic responsible for governmental 1186  
activities in a geographic area smaller than that of the state. 1187

(K) (1) The treasurer of state and any entity issuing 1188  
obligations referred to in division (A) (14) of this section, 1189  
which obligations ~~have a demand feature to tender the obligation~~ 1190  
~~at par plus accrued interest~~ require a conditional liquidity 1191  
requirement, may enter into an agreement providing for the 1192  
following: 1193

(a) The purchase of the obligations by the treasurer of 1194  
state on terms and subject to conditions set forth in the 1195  
agreement; 1196

(b) Payment to the treasurer of state of a fee as 1197  
consideration for the agreement of the treasurer of state to 1198  
purchase the obligations. 1199

(2) The treasurer of state shall not enter into agreements 1200  
under division (K) (1) of this section for obligations that, in 1201

the aggregate, exceed ten per cent of the state's total average 1202  
portfolio, as determined and calculated by the treasurer of 1203  
state. 1204

(3) For purposes of division (A)(14) of this section, an 1205  
obligation is rated in the four highest categories by at least 1206  
one nationally recognized standard rating service if either the 1207  
debt interest itself or the obligor of the debt interest is 1208  
rated in the four highest categories by at least one nationally 1209  
recognized standard rating service. 1210

(4) All money collected by the treasurer of state from the 1211  
fee imposed by division (K) of this section shall be deposited 1212  
to the credit of the state securities tender program fund, which 1213  
is hereby created in the state treasury. The amount of income 1214  
from the state securities tender program credited to the state 1215  
securities tender program fund shall not exceed one per cent of 1216  
the average par value of obligations subject to agreements under 1217  
division (K)(1) of this section. All other such income shall be 1218  
credited to the general revenue fund. The treasurer of state may 1219  
use the state securities tender program fund solely for 1220  
operations of the office of the treasurer of state. 1221

(L)(1) The treasurer of state and a state university or 1222  
college issuing obligations under section 3345.12 of the Revised 1223  
Code may enter into an agreement providing for the following: 1224

(a) The purchase of those obligations by the treasurer of 1225  
state pursuant to division (A)(3)(a) of this section on terms 1226  
and subject to conditions set forth in the agreement; 1227

(b) The department of higher education to withhold, in the 1228  
event the state university or college does not pay bond service 1229  
charges on the obligations when due, appropriated funds 1230

allocated to the state university or college in an amount 1231  
sufficient to pay bond service charges on the obligations, less 1232  
any amounts deposited for that purpose under the bond 1233  
proceedings. Upon the request of the treasurer of state, the 1234  
department of higher education shall promptly pay to the 1235  
treasurer of state the amounts withheld. 1236

(2) For purposes of division (L)(1) of this section, 1237  
"obligations," "state university or college," "bond service 1238  
charges," and "bond proceedings" have the same meanings as in 1239  
section 3345.12 of the Revised Code. 1240

**Sec. 135.15.** Whenever the governing board, other than the 1241  
state board of deposit, is of the opinion that the actual amount 1242  
of active deposits is insufficient to meet the anticipated 1243  
demands on such active deposits, it shall direct the treasurer 1244  
to sell interim money investments or deposits or transfer from 1245  
the inactive deposits to the active deposits an amount 1246  
sufficient to meet such demands. The board shall designate in 1247  
such order the depositories from which withdrawals for such 1248  
purpose shall be made and the amounts to be withdrawn from each. 1249  
The treasurer shall immediately give appropriate written notice 1250  
of such withdrawal to each public depository affected thereby, 1251  
and at the expiration of the period of such notice shall make 1252  
such withdrawals by presentation of certificates of deposit, or 1253  
otherwise, in such manner as the board provides by appropriate 1254  
regulations. In case there are two or more public depositories 1255  
subject to such withdrawal, the board shall make such 1256  
withdrawals from the public depositories paying the lowest rates 1257  
of interest and in proportional amounts as near as is 1258  
practicable. 1259

Whenever the state board of deposit is of the opinion that 1260

the actual amount of active deposits is insufficient to meet the 1261  
anticipated demands on such active deposits, it shall direct the 1262  
treasurer of state to sell interim money investments or to 1263  
redeem negotiated deposits in an amount sufficient to meet such 1264  
demands. The treasurer of state shall use the treasurer of 1265  
state's discretion in selecting the instruments to be sold or 1266  
redeemed. 1267

**Sec. 135.182.** (A) As used in this section: 1268

(1) "Public depository" means that term as defined in 1269  
section 135.01 of the Revised Code, but also means an 1270  
institution that receives or holds any public deposits as 1271  
defined in section 135.31 of the Revised Code. 1272

(2) "Public depositor" means that term as defined in 1273  
section 135.01 of the Revised Code, but also includes a county 1274  
and any municipal corporation that has adopted a charter under 1275  
Article XVIII, Ohio Constitution. 1276

(3) "Public deposits," "public moneys," and "treasurer" 1277  
mean those terms as defined in section 135.01 of the Revised 1278  
Code, but also have the same meanings as are set forth in 1279  
section 135.31 of the Revised Code, but for purposes of this 1280  
section does not include the moneys of metropolitan housing 1281  
authorities. 1282

(B) (1) Not later than July 1, 2017, the treasurer of state 1283  
shall create the Ohio pooled collateral program. Under this 1284  
program, each institution designated as a public depository that 1285  
selects the pledging method prescribed in division (A) (2) of 1286  
section 135.18 or division (A) (2) of section 135.37 of the 1287  
Revised Code shall pledge to the treasurer of state a single 1288  
pool of eligible securities for the benefit of all public 1289

depositors at the public depository to secure the repayment of 1290  
all uninsured public deposits at the public depository, provided 1291  
that at all times the total market value of the securities so 1292  
pledged is at least equal to either of the following: 1293

(a) One hundred two per cent of the total amount of all 1294  
uninsured public deposits; 1295

(b) An amount determined by rules adopted by the treasurer 1296  
of state that set forth the criteria for determining the 1297  
aggregate market value of the pool of eligible securities 1298  
pledged by a public depository pursuant to division (B) of this 1299  
section. Such criteria shall include, but are not limited to, 1300  
prudent capital and liquidity management by the public 1301  
depository and the safety and soundness of the public depository 1302  
as determined by a third-party rating organization. 1303

(2) The treasurer of state shall monitor the eligibility, 1304  
market value, and face value of the pooled securities pledged by 1305  
the public depository. Each public depository shall carry in its 1306  
accounting records at all times a general ledger or other 1307  
appropriate account of the total amount of all public deposits 1308  
to be secured by the pool, as determined at the opening of 1309  
business each day, and the total market value of securities 1310  
pledged to secure such deposits, and report such information to 1311  
the treasurer of state in a manner and frequency as determined 1312  
by the treasurer of state pursuant to rules adopted by the 1313  
treasurer of state. A public depositor shall be responsible for 1314  
periodically confirming the accuracy of its account balances 1315  
with the treasurer of state; otherwise, the treasurer of state 1316  
shall be the sole public depositor responsible for monitoring 1317  
and ensuring the sufficiency of securities pledged under this 1318  
section. 1319

(3) If, on any day, the total market value of the securities pledged by the public depository is less than that specified in division (B)(1)(a) or (b) of this section, whichever is applicable, the public depository shall have two business days to pledge additional eligible securities having a market value sufficient, when combined with the market value of eligible securities already pledged, to satisfy the requirement of division (B)(1)(a) or (b) of this section, as applicable, to secure the repayment of all uninsured public deposits at the public depository.

(C) The public depository shall designate a qualified trustee approved by the treasurer of state and place with such trustee for safekeeping the eligible securities pledged pursuant to division (B) of this section. The trustee shall hold the eligible securities in an account indicating the treasurer of state's security interest in the eligible securities. The treasurer of state shall give written notice of the trustee to all public depositors for which such securities are pledged. The trustee shall report to the treasurer of state information relating to the securities pledged to secure such public deposits in a manner and frequency as determined by the treasurer of state.

(D) In order for a public depository to receive public moneys under this section, the public depository and the treasurer of state shall first execute an agreement that sets forth the entire arrangement among the parties and that meets the requirements described in 12 U.S.C. 1823(e). In addition, the agreement shall authorize the treasurer of state to obtain control of the collateral pursuant to division (D) of section 1308.24 of the Revised Code.

(E) The securities or other obligations described in 1350  
division (D) of section 135.18 of the Revised Code shall be 1351  
eligible as collateral for the purposes of division (B) of this 1352  
section, provided no such securities or obligations pledged as 1353  
collateral are at any time in default as to either principal or 1354  
interest. 1355

(F) Any federal reserve bank or branch thereof located in 1356  
this state or federal home loan bank, without compliance with 1357  
Chapter 1111. of the Revised Code and without becoming subject 1358  
to any other law of this state relative to the exercise by 1359  
corporations of trust powers generally, is qualified to act as 1360  
trustee for the safekeeping of securities, under this section. 1361  
Any institution mentioned in section 135.03 or 135.32 of the 1362  
Revised Code that holds a certificate of qualification issued by 1363  
the superintendent of financial institutions or any institution 1364  
complying with sections 1111.04, 1111.05, and 1111.06 of the 1365  
Revised Code is qualified to act as trustee for the safekeeping 1366  
of securities under this section, other than those belonging to 1367  
itself or to an affiliate as defined in section 1101.01 of the 1368  
Revised Code. 1369

(G) The public depository may substitute, exchange, or 1370  
release eligible securities deposited with the qualified trustee 1371  
pursuant to this section, provided that such substitution, 1372  
exchange, or release is effectuated pursuant to written 1373  
authorization from the treasurer of state, and such action does 1374  
not reduce the total market value of the securities to an amount 1375  
that is less than the amount established pursuant to division 1376  
(B) of this section. 1377

(H) Notwithstanding the fact that a public depository is 1378  
required to pledge eligible securities in certain amounts to 1379

secure public deposits, a qualified trustee has no duty or 1380  
obligation to determine the eligibility, market value, or face 1381  
value of any securities deposited with the trustee by a public 1382  
depository. This applies in all situations including, but not 1383  
limited to, a substitution or exchange of securities, but 1384  
excluding those situations effectuated by division (I) of this 1385  
section in which the trustee is required to determine face and 1386  
market value. 1387

(I) The qualified trustee shall enter into a custodial 1388  
agreement with the treasurer of state and public depository in 1389  
which the trustee agrees to comply with entitlement orders 1390  
originated by the treasurer of state without further consent by 1391  
the public depository or, in the case of collateral held by the 1392  
public depository in an account at a federal reserve bank, the 1393  
treasurer of state shall have the treasurer's security interest 1394  
marked on the books of the federal reserve bank where the 1395  
account for the collateral is maintained. If the public 1396  
depository fails to pay over any part of the public deposits 1397  
made therein as provided by law and secured pursuant to division 1398  
(B) of this section, the treasurer of state shall give written 1399  
notice of this failure to the qualified trustee holding the pool 1400  
of securities pledged against the public deposits, and at the 1401  
same time shall send a copy of this notice to the public 1402  
depository. Upon receipt of this notice, the trustee shall 1403  
transfer to the treasurer of state for sale, the pooled 1404  
securities that are necessary to produce an amount equal to the 1405  
public deposits made by the public depositor and not paid over, 1406  
less the portion of the deposits covered by any federal deposit 1407  
insurance, plus any accrued interest due on the deposits. The 1408  
treasurer of state shall sell any of the bonds or other 1409  
securities so transferred. When a sale of bonds or other 1410



securities has been so made and upon payment to the public 1411  
depositor of the purchase money, the treasurer of state shall 1412  
transfer such bonds or securities whereupon the absolute 1413  
ownership of such bonds or securities shall pass to the 1414  
purchasers. Any surplus after deducting the amount due to the 1415  
public depositor and expenses of sale shall be paid to the 1416  
public depository. 1417

(J) Any charges or compensation of a qualified trustee for 1418  
acting as such under this section shall be paid by the public 1419  
depository and in no event shall be chargeable to the public 1420  
depositor or to any officer of the public depositor. The charges 1421  
or compensation shall not be a lien or charge upon the 1422  
securities deposited for safekeeping prior or superior to the 1423  
rights to and interests in the securities of the public 1424  
depositor. The treasurer and the treasurer's bonders or surety 1425  
shall be relieved from any liability to the public depositor or 1426  
to the public depository for the loss or destruction of any 1427  
securities deposited with a qualified trustee pursuant to this 1428  
section. 1429

(K) A public depositor, treasurer, or the public 1430  
depositor's or treasurer's bonders or surety are not liable for 1431  
the loss of funds if a public depository fails to comply with 1432  
the terms set forth in the agreement provided for in division 1433  
(D) of this section for the appropriate level of collateral, as 1434  
required under division (B)(1)(a) or (b) of this section, to 1435  
secure the public deposits made under that agreement. 1436

(L) (1) The following information is confidential and not a 1437  
public record under section 149.43 of the Revised Code: 1438

(a) All reports or other information obtained or created 1439  
about a public depository for purposes of division (B)(1)(b) of 1440

this section; 1441

(b) The identity of a public depositor's public 1442  
depository; 1443

(c) The identity of a public depository's public 1444  
depositories. 1445

(2) Nothing in this section prevents the treasurer of 1446  
state from releasing or exchanging such confidential information 1447  
as required by law or for the operation of the pooled collateral 1448  
program. 1449

(M) The treasurer of state may impose reasonable fees, 1450  
including late fees, upon public depositories participating in 1451  
the pooled collateral program to defray the actual and necessary 1452  
expenses incurred by the treasurer in connection with the 1453  
program. All such fees collected by the treasurer shall be 1454  
deposited into the state treasury to the credit of the 1455  
administrative fund created in section 113.20 of the Revised 1456  
Code. 1457

(N) The treasurer of state may adopt rules necessary for 1458  
the implementation of this section and sections 135.18 and 1459  
135.181 of the Revised Code. Such rules shall be adopted in 1460  
accordance with Chapter 119. of the Revised Code. 1461

**Sec. 135.47.** (A) There is hereby created the securities 1462  
~~lending~~ lending program. 1463

(B) There is hereby created in the state treasury the 1464  
securities lending program fund. Income from the interest 1465  
earnings of the securities lending program in an amount 1466  
calculated pursuant to division (D) of this section shall be 1467  
credited to the fund. All other such income shall be credited to 1468  
the general revenue fund. 1469

(C) The treasurer of state may use the securities lending program fund ~~solely~~ for operations of the office of the treasurer of state or may transfer unexpended amounts in the fund to the treasurer's information technology reserve fund created under section 113.22 of the Revised Code.

(D) The amount of income from the interest earnings of the securities lending program that shall be paid into the securities lending program fund shall not exceed an amount based on an annual rate of one-quarter of one per cent of the total average daily par value of assets in the securities lending program, as determined and calculated by the treasurer of state. Such income shall be paid on a monthly basis.

**Sec. 317.13.** (A) Except as otherwise provided in division (B) of this section, the county recorder shall record in the official records, in legible handwriting, typewriting, or printing, or by any authorized photographic or electronic process, all deeds, mortgages, plats, or other instruments of writing that are required or authorized by the Revised Code to be recorded and that are presented to the county recorder for that purpose. The county recorder shall record the instruments in regular succession, according to the priority of presentation, and shall enter the file number at the beginning of the record. On the record of each instrument, the county recorder shall record the date and precise time the instrument was presented for record. All records made, prior to July 28, 1949, by means authorized by this section or by section 9.01 of the Revised Code shall be deemed properly made.

(B) The county recorder may refuse to record an instrument of writing presented for recording if the instrument is not required or authorized by the Revised Code to be recorded or the

county recorder has reasonable cause to believe the instrument 1500  
is materially false or fraudulent. This division does not create 1501  
a duty upon a recorder to inspect, evaluate, or investigate an 1502  
instrument of writing that is presented for recording. 1503

(C) If a person presents an instrument of writing to the 1504  
county recorder for recording and the county recorder, pursuant 1505  
to division (B) of this section, refuses to record the 1506  
instrument, the person has a cause of action for an order from 1507  
the court of common pleas in the county that the county recorder 1508  
serves, to require the county recorder to record the instrument. 1509  
If the court determines that the instrument is required or 1510  
authorized by the Revised Code to be recorded and is not 1511  
materially false or fraudulent, it shall order the county 1512  
recorder to record the instrument. 1513

(D) The county recorder shall keep confidential 1514  
information that is subject to a real property confidentiality 1515  
notice under section 111.431 of the Revised Code, in accordance 1516  
with that section. A copy of the real property confidentiality 1517  
notice shall accompany subsequent recordings of the property, 1518  
unless the program participant's certification has been canceled 1519  
under section 111.431 or 111.45 of the Revised Code. 1520

(E) (1) Not later than January 1, 2025, each county 1521  
recorder, county auditor, and county engineer shall make 1522  
available to the public a method for electronically recording 1523  
instruments related to conveyances of real property that adheres 1524  
to the standards governing conveyances of real property adopted 1525  
by a county in accordance with section 319.203 of the Revised 1526  
Code. 1527

(2) Not later than January 1, 2025, a county recorder 1528  
shall make available to the public a method for electronically 1529

recording instruments, other than those related to conveyances 1530  
of real property, specified in division (A) or (D) of section 1531  
317.08 of the Revised Code, except division (A) (24) of that 1532  
section. 1533

(3) Divisions (E) (1) and (2) of this section do not apply 1534  
to instruments specifically exempt from recording under either 1535  
of the following: 1536

(a) The standards governing conveyances of real property 1537  
adopted by a county in accordance with section 319.203 of the 1538  
Revised Code; or 1539

(b) The minimum standards for boundary surveys promulgated 1540  
by the board of registration for professional engineers and 1541  
surveyors pursuant to Chapter 4733. of the Revised Code. 1542

(F) Not later than January 1, 2025, a county recorder 1543  
shall make available to the public on the county recorder's web 1544  
site electronic indexes for, and electronic versions of, all 1545  
instruments recorded on or after January 1, 1980, except veteran 1546  
discharge papers recorded under section 317.24 of the Revised 1547  
Code or any instrument or portion thereof prohibited from being 1548  
disclosed under federal or state law. A county recorder may 1549  
require a username and password to access the electronic indexes 1550  
and instruments, but may not require a fee to create a username 1551  
and password or to otherwise access the electronic indexes and 1552  
instruments. 1553

**Sec. 317.32.** The county recorder shall charge and collect 1554  
the following fees and surcharges, to include, except as 1555  
otherwise provided in division (A) (2) of this section, base fees 1556  
for the recorder's services, a document preservation surcharge, 1557  
and housing trust fund fees collected pursuant to section 317.36 1558

of the Revised Code: 1559

(A) (1) Except as otherwise provided in division (A) (2) of 1560  
this section, for recording and indexing an instrument if the 1561  
photocopy or any similar process is employed, ~~a~~: 1562

(a) A base fee of seventeen dollars for the first two 1563  
pages and a housing trust fund fee of seventeen dollars, and a 1564  
base fee of four dollars and a housing trust fund fee of four 1565  
dollars for each subsequent page, size eight and one-half inches 1566  
by fourteen inches, or fraction of a page, including the caption 1567  
page, of such instrument; and 1568

(b) A document preservation surcharge of ten dollars. Of 1569  
the ten dollars, five dollars shall be deposited in the county 1570  
treasury to the credit of the county general fund and five 1571  
dollars shall be deposited in the county treasury as housing 1572  
trust fund fees to be paid to the treasurer of state pursuant to 1573  
section 319.63 of the Revised Code. 1574

(2) For recording and indexing an instrument described in 1575  
division (D) of section 317.08 of the Revised Code if the 1576  
photocopy or any similar process is employed, a fee of ~~twenty-~~ 1577  
~~eight-thirty-four~~ dollars for the first two pages to be 1578  
deposited as specified elsewhere in this division, and a fee of 1579  
eight dollars to be deposited in the same manner for each 1580  
subsequent page, size eight and one-half inches by fourteen 1581  
inches, or fraction of a page, including the caption page, of 1582  
that instrument. If the county recorder's technology fund has 1583  
been established under section 317.321 of the Revised Code, of 1584  
the ~~twenty-eight-thirty-four~~ dollars, fourteen-seventeen dollars 1585  
shall be deposited into the county treasury to the credit of the 1586  
county recorder's technology fund and fourteen-seventeen dollars 1587  
shall be deposited into the county treasury to the credit of the 1588

county general fund. If the county recorder's technology fund 1589  
has not been established, the ~~twenty-eight-thirty-four~~ dollars 1590  
shall be deposited into the county treasury to the credit of the 1591  
county general fund. 1592

(3) The document preservation surcharge is intended to 1593  
support the preservation and digitization of documents and 1594  
ongoing costs incurred by a county recorder's office to make 1595  
available to the public a web site with appropriate security 1596  
features, electronic document hosting, online viewing, and print 1597  
and download features that enable an individual to print or 1598  
download a copy of a public record from the web site. 1599

(B) For certifying a copy or electronic record from the 1600  
record previously recorded, a base fee of one dollar and a 1601  
housing trust fund fee of one dollar per page, size eight and 1602  
one-half inches by fourteen inches, or fraction of a page; for 1603  
each certification if the recorder's seal is required, except as 1604  
to instruments issued by the armed forces of the United States, 1605  
a base fee of fifty cents and a housing trust fund fee of fifty 1606  
cents; 1607

(C) For entering or indexing any marginal reference, or 1608  
any reference previously accomplished as a marginal reference 1609  
now accomplished through electronic means, by separate recorded 1610  
instrument, a base fee of two dollars and a housing trust fund 1611  
fee of two dollars for each marginal reference, or reference 1612  
previously accomplished as a marginal reference now accomplished 1613  
through electronic means, set out in that instrument, in 1614  
addition to the fees set forth in division (A) (1) of this 1615  
section; 1616

(D) For indexing in the real estate mortgage records, 1617  
pursuant to section 1309.519 of the Revised Code, financing 1618

statements covering crops growing or to be grown, timber to be 1619  
cut, minerals or the like, including oil and gas, accounts 1620  
subject to section 1309.301 of the Revised Code, or fixture 1621  
filings made pursuant to section 1309.334 of the Revised Code, a 1622  
base fee of two dollars and a housing trust fund fee of two 1623  
dollars for each name indexed; 1624

(E) For filing zoning resolutions, including text and 1625  
maps, in the office of the recorder as required under sections 1626  
303.11 and 519.11 of the Revised Code, a base fee of twenty-five 1627  
dollars and a housing trust fund fee of twenty-five dollars, 1628  
regardless of the size or length of the resolutions; 1629

(F) For filing zoning amendments, including text and maps, 1630  
in the office of the recorder as required under sections 303.12 1631  
and 519.12 of the Revised Code, a base fee of ten dollars and a 1632  
housing trust fund fee of ten dollars regardless of the size or 1633  
length of the amendments; 1634

(G) For photocopying a document, other than at the time of 1635  
recording and indexing as provided for in division (A)(1) or (2) 1636  
of this section, a base fee of one dollar and a housing trust 1637  
fund fee of one dollar per page, size eight and one-half inches 1638  
by fourteen inches, or fraction thereof; 1639

(H) For local facsimile or electronic transmission of a 1640  
document, a base fee of one dollar and a housing trust fund fee 1641  
of one dollar per page, size eight and one-half inches by 1642  
fourteen inches, or fraction thereof; for long distance 1643  
facsimile transmission of a document, a base fee of two dollars 1644  
and a housing trust fund fee of two dollars per page, size eight 1645  
and one-half inches by fourteen inches, or fraction thereof; 1646

(I) For recording a declaration executed pursuant to 1647



section 2133.02 of the Revised Code or a durable power of 1648  
attorney for health care executed pursuant to section 1337.12 of 1649  
the Revised Code, or both a declaration and a durable power of 1650  
attorney for health care, a base fee of at least ~~fourteen~~ 1651  
seventeen dollars but not more than twenty dollars and a housing 1652  
trust fund fee of at least ~~fourteen~~seventeen dollars but not 1653  
more than twenty dollars. 1654

In any county in which the recorder employs the 1655  
photostatic or any similar process for recording maps, plats, or 1656  
prints the recorder shall determine, charge, and collect for the 1657  
recording or rerecording of any map, plat, or print, a base fee 1658  
of five cents and a housing trust fund fee of five cents per 1659  
square inch, for each square inch of the map, plat, or print 1660  
filed for that recording or rerecording, with a minimum base fee 1661  
of twenty dollars and a minimum housing trust fund fee of twenty 1662  
dollars; for certifying a copy from the record, a base fee of 1663  
two cents and a housing trust fund fee of two cents per square 1664  
inch of the record, with a minimum base fee of two dollars and a 1665  
minimum housing trust fund fee of two dollars. 1666

The fees provided in this section shall be paid upon the 1667  
presentation of the instruments for record or upon the 1668  
application for any certified copy of the record, except that 1669  
the payment of fees for providing copies of instruments 1670  
conveying or extinguishing agricultural easements to the office 1671  
of farmland preservation in the department of agriculture under 1672  
division (H) of section 5301.691 of the Revised Code shall be 1673  
governed by that division, and payment of fees for electronic 1674  
recording may be made by electronic funds transfer, automated 1675  
clearing house, or other electronic means after presentation. 1676

The fees provided for in this section shall not apply to 1677

the recording, indexing, or making of a certified copy or to the 1678  
filing of any instrument by a county land reutilization 1679  
corporation. 1680

The fees provided for in this section shall not apply to 1681  
the recording, indexing, or making of a certified copy or to the 1682  
filing of any instrument by a county land reutilization 1683  
corporation's wholly owned subsidiary or any other electing 1684  
subdivision as defined in section 5722.01 of the Revised Code if 1685  
the wholly owned subsidiary or the electing subdivision is 1686  
acting in capacity consistent with the purpose of the land 1687  
reutilization program. 1688

**Sec. 317.321.** (A) Not later than the first day of October 1689  
of any year, the county recorder may submit to the board of 1690  
county commissioners a proposal for funding any of the 1691  
following: 1692

(1) The acquisition and maintenance of imaging and other 1693  
technological equipment and contract services therefor; 1694

(2) To reserve funds for the office's future technology 1695  
needs if the county recorder has no immediate plans for the 1696  
acquisition of imaging and other technological equipment or 1697  
contract services, or to use the county recorder's technology 1698  
fund as a dedicated revenue source to repay debt to purchase any 1699  
imaging and other technological equipment before the 1700  
accumulation of adequate resources to purchase the equipment 1701  
with cash. 1702

(3) Subject to division (G) of this section, for other 1703  
expenses associated with the acquisition and maintenance of 1704  
imaging and other technological equipment and contract services. 1705

(B) The proposal shall be in writing and shall include at 1706

least the following: 1707

(1) A request that an amount not to exceed eight dollars 1708  
of the total base fees collected for filing or recording a 1709  
document for which a fee is charged as required by division (A) 1710  
(1) of section 317.32 or by section 1309.525 or 5310.15 of the 1711  
Revised Code be placed in the county treasury to the credit of 1712  
the county recorder's technology fund; 1713

(2) Except as provided in division (E) (3) of this section, 1714  
the number of years, not to exceed five, for which the county 1715  
recorder requests that the amount requested under division (A) 1716  
(1) of this section be given the designation specified in that 1717  
division; 1718

(3) An estimate of the total amount of fees that will be 1719  
generated for filing or recording a document for which a fee is 1720  
charged as required by division (A) (1) or (2) of section 317.32 1721  
of the Revised Code or by section 1309.525 or 5310.15 of the 1722  
Revised Code; 1723

(4) An estimate of the total amount of fees for filing or 1724  
recording a document for which a fee is charged as required by 1725  
division (A) (1) or (2) of section 317.32 or by section 1309.525 1726  
or 5310.15 of the Revised Code that will be credited to the 1727  
county recorder's technology fund if the request submitted under 1728  
division (B) (1) of this section is approved by the board of 1729  
county commissioners. 1730

(C) A proposal for the purposes of division (A) (1) of this 1731  
section shall include a description or summary of the imaging 1732  
and other technological equipment that the county recorder 1733  
proposes to acquire and maintain, and the nature of contract 1734  
services that the county recorder proposes to utilize, if the 1735

proposal is for those purposes. A proposal for the purposes of 1736  
division (A) (2) of this section shall explain the general future 1737  
technology needs of the office for imaging and other 1738  
technological equipment, or for revenue to repay debt, if the 1739  
proposal is for those purposes. A proposal for the purposes of 1740  
division (A) (3) of this section shall identify the other 1741  
expenses associated with the acquisition and maintenance of 1742  
imaging and other technological equipment and contract services 1743  
that the county recorder proposes to pay with moneys in the 1744  
county recorder's technology fund, if the proposal is for those 1745  
purposes. 1746

(D) The board of county commissioners shall receive a 1747  
proposal and the clerk shall enter it on the journal. At the 1748  
same time, the board shall establish a date, not sooner than 1749  
fifteen or later than thirty days after the board receives the 1750  
proposal, on which to meet with the recorder to review the 1751  
proposal. 1752

(E) (1) Except as provided in division (E) (3) of this 1753  
section, not later than the fifteenth day of December of any 1754  
year in which a proposal is submitted under division (A) of this 1755  
section, the board of county commissioners shall approve, 1756  
reject, or modify the proposal and notify the county recorder of 1757  
its action on the proposal. If the board rejects or modifies the 1758  
proposal, it shall make a written finding that the request is 1759  
for a purpose other than for a purpose in division (A) of this 1760  
section, or that the amount requested is excessive as determined 1761  
by the board. 1762

(2) A proposal submitted under division (A) of this 1763  
section that was approved by the board of county commissioners 1764  
before, and is in effect on ~~the effective date of this amendment~~ 1765

the effective date of this amendment, shall continue in effect 1766  
until January 1, ~~2025~~2030, notwithstanding the number of years 1767  
of funding specified in the approved proposal. 1768

(3) A proposal submitted under division (A) of this 1769  
section between October 1, 2019, and October 1, ~~2023~~2028, may 1770  
request that an amount that does not exceed three dollars be 1771  
credited to the county recorder's technology fund, in addition 1772  
to the amount previously approved by the board of county 1773  
commissioners in a proposal described in division (E) (2) of this 1774  
section. The proposal may be submitted each year during that 1775  
time period, but shall be limited to funding in the following 1776  
fiscal year. If the total of the amount under division (E) (2) of 1777  
this section and the amount requested under this division does 1778  
not exceed eight dollars, the board shall approve the proposal 1779  
and notify the county recorder of its approval. 1780

(4) If the total amount of fees provided for in divisions 1781  
(B), (E) (2), and (E) (3) of this section is less than eight 1782  
dollars, a proposal requesting additional fees may be submitted 1783  
to the board of county commissioners under division (E) (1) of 1784  
this section, as long as the total amount of the fees in 1785  
divisions (B) and (E) (2), (3), and (4) of this section that are 1786  
to be credited to the county recorder's technology fund does not 1787  
exceed eight dollars, and the proposal is for a number of years, 1788  
not to exceed five. 1789

(5) When a proposal is approved by the board of county 1790  
commissioners under division (E) of this section, the county 1791  
recorder's technology fund is established in the county 1792  
treasury, and, beginning on the following first day of January, 1793  
the fees approved shall be deposited in that fund. 1794

(F) The acquisition and maintenance of imaging and other 1795

technological equipment, and other associated expenses and 1796  
contract services therefor, shall be specifically governed by 1797  
sections 307.80 to 307.806, 307.84 to 307.846, 307.86 to 307.92, 1798  
and 5705.38, and by division (D) of section 5705.41 of the 1799  
Revised Code. 1800

(G) If the use of the county recorder's technology fund 1801  
for the purposes of division (A) (3) of this section includes 1802  
associated expenses for personnel, the use of the fund for 1803  
personnel shall be strictly confined to personnel directly 1804  
related to imaging and other technological equipment, and any 1805  
compensation increases for those personnel shall not exceed the 1806  
average of the annual aggregate percentage increase or decrease 1807  
in the compensation fixed by the board of county commissioners 1808  
for their employees, and for the officers in section 325.27 of 1809  
the Revised Code. Use of the fund for compensation bonuses, or 1810  
for recognizing outstanding employee performance in a manner 1811  
described in section 325.25 of the Revised Code, is prohibited. 1812

(H) If a county is under a fiscal caution under section 1813  
118.025 of the Revised Code, or is under a fiscal watch or 1814  
fiscal emergency as defined in section 118.01 of the Revised 1815  
Code, the board of county commissioners, notwithstanding 1816  
sections 5705.14 to 5705.16 of the Revised Code, may transfer 1817  
from the county recorder's technology fund any moneys the board 1818  
deems necessary. 1819

**Sec. 317.36.** ~~(A)~~ (A) (1) The county recorder shall collect 1820  
the low- and moderate-income housing trust fund fee as specified 1821  
in sections 317.114, 317.32, 1563.42, 1702.59, 2505.13, 4141.23, 1822  
4509.60, 5164.56, 5310.15, 5703.93, 5719.07, 5727.56, 5733.22, 1823  
6101.09, and 6115.09 of the Revised Code. The amount of any 1824  
housing trust fund fee the recorder is authorized to collect is 1825

equal to either of the following, as applicable: 1826

(a) The amount of any base fee the recorder is authorized 1827  
to collect for services; 1828

(b) The portion of a document preservation surcharge the 1829  
recorder is required to deposit into the county treasury to the 1830  
credit of the general fund. ~~The~~ 1831

(2) The housing trust fund fee shall be collected in 1832  
addition to the base fee or retained portion of the document 1833  
preservation surcharge. 1834

(B) The recorder shall certify the amounts collected as 1835  
housing trust fund fees pursuant to division (A) of this section 1836  
into the county treasury as housing trust fund fees to be paid 1837  
to the treasurer of state pursuant to section 319.63 of the 1838  
Revised Code. 1839

**Sec. 1113.13.** (A) After subscriptions to shares have been 1840  
received by the incorporators, the board of directors of a stock 1841  
state bank may, subject to the requirements of this section, 1842  
adopt amendments to the bank's articles of incorporation to do 1843  
any of the following: 1844

(1) Authorize the shares necessary to meet conversion or 1845  
option rights when all of the following apply: 1846

(a) The bank has issued shares of one class convertible 1847  
into shares of another class or obligations convertible into 1848  
shares of the bank, or has granted options to purchase shares. 1849

(b) The conversion or option rights are set forth in the 1850  
articles of incorporation or have been approved by the same vote 1851  
of shareholders as, at the time of the approval, would have been 1852  
required to amend the articles of incorporation to authorize the 1853

shares required for that purpose. 1854

(c) The bank does not have sufficient authorized and 1855  
unissued shares available to satisfy the conversion or option 1856  
rights. 1857

(2) Reduce the authorized number of shares of a class by 1858  
the number of shares of that class that have been redeemed, or 1859  
have been surrendered to or acquired by the bank upon 1860  
conversion, exchange, purchase, or otherwise, or to eliminate 1861  
from the articles of incorporation all references to the shares 1862  
of a class, and to make any other change required, when all of 1863  
the authorized shares of that class have been redeemed, or 1864  
surrendered to or acquired by the bank; 1865

(3) Reduce the authorized number of shares of a class by 1866  
the number of shares of that class that were canceled for not 1867  
being issued or reissued and for not being fully paid in within 1868  
one year after the date they were authorized or otherwise became 1869  
authorized and unissued shares; 1870

(4) For any purpose authorized by section 1701.70 of the 1871  
Revised Code. 1872

(B) The board of directors of a stock state bank may adopt 1873  
amended articles of incorporation to consolidate the original 1874  
articles of incorporation and all previously adopted amendments 1875  
to the articles of incorporation that are in force at the time. 1876

(C) Amended articles of incorporation shall set forth all 1877  
provisions required in, and only provisions that may properly be 1878  
in, original articles of incorporation or amendments to articles 1879  
of incorporation at the time the amended articles of 1880  
incorporation are adopted, and shall state that they supersede 1881  
the existing articles of incorporation. 1882



(D) (1) If the board of directors propose the adoption of 1883  
any amendment to a stock state bank's articles of incorporation 1884  
or amended articles of incorporation, the bank shall send to the 1885  
superintendent of financial institutions a copy of the proposed 1886  
amendment or amended articles of incorporation for review and 1887  
approval prior to adoption by the board. 1888

(2) Upon receiving a proposed amendment or amended 1889  
articles of incorporation, the superintendent shall conduct 1890  
whatever examination the superintendent considers necessary to 1891  
determine if both of the following conditions are satisfied: 1892

(a) The proposed amendment or amended articles of 1893  
incorporation comply with the requirements of the Revised Code. 1894

(b) The proposed amendment or amended articles of 1895  
incorporation will not adversely affect the interests of the 1896  
bank's depositors and creditors. 1897

(3) Within forty-five days after receiving the proposed 1898  
amendment or amended articles of incorporation, the 1899  
superintendent shall notify the bank of the superintendent's 1900  
approval or disapproval unless the superintendent determines 1901  
additional information is required. In that event, the 1902  
superintendent shall request the information in writing within 1903  
twenty days after the date the proposed amendment or amended 1904  
articles of incorporation were received. The bank shall have 1905  
thirty days to submit the information to the superintendent. The 1906  
superintendent shall notify the bank of the superintendent's 1907  
approval or disapproval of the proposed amendment or amended 1908  
articles of incorporation within forty-five days after the date 1909  
the additional information is received. If the proposed 1910  
amendment or amended articles of incorporation are disapproved 1911  
by the superintendent, the superintendent shall notify the bank 1912

of the reasons for the disapproval.	1913
(4) If the superintendent fails to approve or disapprove	1914
the proposed amendment or amended articles of incorporation	1915
within the time period required by division (D)(3) of this	1916
section, the proposed amendment or amended articles of	1917
incorporation shall be considered approved.	1918
(5) If the proposed amendment or amended articles of	1919
incorporation are approved, in no event shall that approval be	1920
construed or represented as an affirmative endorsement of the	1921
amendment or amended articles of incorporation by the	1922
superintendent.	1923
(E) (1) Upon adoption by the board of directors of any	1924
approved amendment to a stock state bank's articles of	1925
incorporation, the bank shall send to the superintendent a	1926
certificate containing a copy of the directors' resolution	1927
adopting the amendment and a statement of the manner of and	1928
basis for its adoption. The certificate shall be signed by the	1929
bank's authorized representatives in accordance with section	1930
1103.19 of the Revised Code.	1931
(2) Upon adoption by the board of directors of approved	1932
amended articles of incorporation, the bank shall send to the	1933
superintendent a copy of the amended articles of incorporation,	1934
accompanied by a certificate containing a copy of the directors'	1935
resolution adopting the amended articles of incorporation and a	1936
statement of the manner of and basis for its adoption. The	1937
certificate shall be signed by the bank's authorized	1938
representatives in accordance with section 1103.19 of the	1939
Revised Code.	1940
(F) Upon receiving a certificate required by division (E)	1941

of this section, the superintendent shall conduct whatever 1942  
examination the superintendent considers necessary to determine 1943  
if the manner of and basis for adoption of the amendment or 1944  
amended articles of incorporation comply with the requirements 1945  
of the Revised Code. 1946

(G) (1) Within thirty days after receiving a certificate 1947  
required by division (E) of this section, the superintendent 1948  
shall approve or disapprove the amendment or amended articles of 1949  
incorporation. If the superintendent approves the amendment or 1950  
amended articles of incorporation, the superintendent shall 1951  
forward a certificate of that approval, a copy of the 1952  
certificate required by division (E) of this section, and a copy 1953  
of the amendment or amended articles of incorporation to the 1954  
secretary of state, who shall file the documents. Upon filing by 1955  
the secretary of state, the amendment or amended articles of 1956  
incorporation shall be effective. 1957

(2) If the superintendent fails to approve or disapprove 1958  
the amendment or amended articles of incorporation within thirty 1959  
days after receiving a certificate required by division (E) of 1960  
this section, the bank shall forward a copy of the certificate 1961  
and a copy of the amendment or amended articles of incorporation 1962  
to the secretary of state, who shall file the documents. Upon 1963  
filing by the secretary of state, the amendment or amended 1964  
articles of incorporation shall be effective. 1965

**Sec. 1337.04.** ~~A power of attorney for the conveyance, (A)~~ 1966  
As used in this section, "real property interest" means a deed, 1967  
mortgage, land installment contract, or lease of an interest in 1968  
real property must. 1969

(B) A power of attorney used for the execution of a real 1970  
property instrument shall be properly executed and acknowledged 1971

by the principal before the execution and acknowledgement of 1972  
such real property instrument executed by virtue of such power 1973  
of attorney. 1974

For purposes of this section, if the execution and 1975  
acknowledgement of the power of attorney is dated the same date 1976  
as the execution and acknowledgment of the real property 1977  
instrument, the power of attorney shall be presumed to have been 1978  
executed and acknowledged before the execution and 1979  
acknowledgment of the real property instrument. 1980

(C) A power of attorney used for the execution of a real 1981  
property instrument shall be recorded in the office of the 1982  
county recorder of the county in which such property is 1983  
situated, ~~previous to~~ before the recording of a deed, mortgage, 1984  
or lease the real property instrument executed by virtue of such 1985  
power of attorney. 1986

For purposes of this section, a power of attorney that is 1987  
known to have been recorded the same day, but after, the 1988  
recording of the real property instrument shall be considered to 1989  
have been recorded before the real property instrument. 1990

If a power of attorney is not recorded before, or is not 1991  
known to have been recorded on the same day as, the recording of 1992  
the real property instrument executed by virtue of such power of 1993  
attorney, the power of attorney may be subsequently placed of 1994  
record as an attachment to a supporting affidavit made by any 1995  
person having knowledge of the facts or competent to testify 1996  
concerning them in open court, so long as the power of attorney 1997  
was executed and acknowledged not later than the day of the 1998  
execution of the real property instrument. The supporting 1999  
affidavit shall include all of the following: 2000

<u>(1) The name of the person appearing by record to be the</u>	2001
<u>owner of the property described in the real property instrument</u>	2002
<u>executed by virtue of the power of attorney at the time of the</u>	2003
<u>recording of the affidavit;</u>	2004
<u>(2) The permanent parcel number of the property;</u>	2005
<u>(3) The legal description of the property subject to the</u>	2006
<u>real property instrument executed by virtue of the power of</u>	2007
<u>attorney;</u>	2008
<u>(4) The official record reference of the real property</u>	2009
<u>instrument executed by virtue of the power of attorney;</u>	2010
<u>(5) If the power of attorney that the affidavit</u>	2011
<u>accompanies is a photocopy of the power of attorney, rather than</u>	2012
<u>the original, a statement that the photocopy is a true and</u>	2013
<u>accurate copy and a statement regarding why the original is not</u>	2014
<u>being recorded.</u>	2015
<u>(D) The county recorder shall record the supporting</u>	2016
<u>affidavit in the official records, indexed by the name of the</u>	2017
<u>current record owner.</u>	2018
<u>(E) Notwithstanding any contrary provision set forth in</u>	2019
<u>this section, a real property instrument executed by virtue of a</u>	2020
<u>power of attorney that has been of record for a period of ten</u>	2021
<u>years or more shall be presumed valid and of full force and</u>	2022
<u>effect if the power of attorney has not been placed of record.</u>	2023
<u>(F) The amendments to this section by H.B. 237 of the</u>	2024
<u>134th general assembly have no effect on the rights of a bona</u>	2025
<u>fide purchaser for value who acquired those rights without</u>	2026
<u>actual knowledge or constructive notice of the power of</u>	2027
<u>attorney, the real property instrument executed by virtue of the</u>	2028
<u>power of attorney, or an affidavit that meets the requirements</u>	2029

of division (C) of this section. 2030

(G) The amendments to this section by H.B. 237 of the 2031  
134th general assembly have no effect on the law of constructive 2032  
notice or chain of title analysis set forth in *Spring Lakes* 2033  
*Ltd. v. O.F.M. Co.*, 12 Ohio St.3d 333 (1984); *Ohio Turnpike* 2034  
*Commission v. Spellman Outdoor Advertising Services, LLC*, 2010- 2035  
Ohio-1705; and *Spellman Outdoor Advertising Services, LLC v.* 2036  
*Ohio Turnpike and Infrastructure Commission*, 2016-Ohio-7152. 2037

(H) The amendments to this section by H.B. 237 of the 2038  
134th general assembly shall be given retroactive effect to the 2039  
fullest extent permitted under Section 28 of Article II, Ohio 2040  
Constitution. The amendments to this section shall not be given 2041  
retroactive effect if to do so would affect any accrued 2042  
substantive right or vested rights in any person or in any real 2043  
property instrument. 2044

**Sec. 2329.02.** Any judgment or decree rendered by any court 2045  
of general jurisdiction, including district courts of the United 2046  
States, within this state shall be a lien upon lands and 2047  
tenements of each judgment debtor within any county of this 2048  
state from the time there is filed in the office of the clerk of 2049  
the court of common pleas of such county a certificate of such 2050  
judgment, setting forth ~~the~~ all of the following: 2051

(A) The court in which the same was rendered, ~~the;~~ 2052

(B) The title and number of the action, ~~the;~~ 2053

(C) The names of the judgment creditors and judgment 2054  
debtors, ~~the;~~ 2055

(D) The last known address, without further inquiry or 2056  
investigation, that is not a post office box, of each judgment 2057  
debtor; 2058

(E) The amount of the judgment and costs,~~the;~~ 2059

(F) The rate of interest, if the judgment provides for 2060  
interest, and the date from which such interest accrues,~~the;~~ 2061

(G) The date of rendition of the judgment,~~and the;~~ 2062

(H) The volume and page, or instrument number, if any, of 2063  
the journal entry thereof. 2064

No such judgment or decree shall be a lien upon any lands, 2065  
whether or not situated within the county in which such judgment 2066  
is rendered, registered under sections 5309.02 to 5309.98,~~—~~ 2067  
~~inclusive,~~ and 5310.01 to 5310.21,~~inclusive,~~ of the Revised 2068  
Code, until a certificate under the hand and official seal of 2069  
the clerk of the court in which the same is entered or of 2070  
record, stating the date and purport of the judgment, giving the 2071  
number of the case, the full names of the parties, plaintiff and 2072  
defendant, the last known address that is not a post office box 2073  
of each defendant, and the volume and page, or instrument 2074  
number, of the journal or record in which it is entered, or a 2075  
certified copy of such judgment, stating such facts, is filed 2076  
and noted in the office of the county recorder of the county in 2077  
which the land is situated, and a memorial of the same is 2078  
entered upon the register of the last certificate of title to 2079  
the land to be affected. 2080

Such certificate shall be made by the clerk of the court 2081  
in which the judgment was rendered, under the seal of said 2082  
court, upon the order of any person in whose favor such judgment 2083  
was rendered or upon the order of any person claiming under ~~him—~~ 2084  
a person in whose favor such judgment was rendered, and shall be 2085  
delivered to the party so ordering the same; and the fee 2086  
therefor shall be taxed in the costs of the action. 2087

When any such certificate is delivered to the clerk of the court of common pleas of any county in this state, shall be filed by such clerk, and ~~he~~the clerk shall docket and index it under the names of the judgment creditors and the judgment debtors in a judgment docket or similar record, which shall show as to each judgment all of the matters set forth in such certificate as required by this section. The fee for such filing, docketing, and indexing shall be taxed as increased costs of such judgment upon such judgment docket or similar record and shall be included in the lien of the judgment.

When the clerk of any court, other than that rendering the judgment, in whose office any such certificate is filed, has docketed and indexed the same, ~~he~~the clerk shall indorse upon such certificate the fact of such filing with the date thereof and the volume and page of the docket entry of such certificate and shall return the same so indorsed to the clerk of the court in which the judgment was rendered, who shall note upon the original docket the fact of the filing of said certificate, showing the county in which the same was filed and the date of such filing. When such certificate is filed, docketed, and indexed in the office of the clerk of the court which rendered the judgment, such clerk shall likewise indorse the certificate and make like notation upon the original docket.

Each such judgment shall be deemed to have been rendered in the county in which is kept the journal of the court rendering the same, in which journal such judgment is entered.

Certificates or certified copies of judgments or decrees of any courts of general jurisdiction, including district courts of the United States, within this state, may be filed, registered, noted, and memorials thereof entered, in the office



of the recorder of any county in which is situated land 2118  
registered under sections 5309.02 to 5309.98,~~inclusive,~~ and 2119  
5310.01 to 5310.21,~~inclusive,~~ of the Revised Code, for the 2120  
purpose of making such judgments liens upon such registered 2121  
land. 2122

Notwithstanding any other provision of the Revised Code, 2123  
any judgment issued in a court of record may be transferred to 2124  
any other court of record. Any proceedings for collection may be 2125  
had on such judgment the same as if it had been issued by the 2126  
transferee court. 2127

**Sec. 3366.05.** The issuing authority, as an eligible not- 2128  
for-profit holder of federal education loans, may act as an 2129  
eligible not-for-profit servicer of certain student loans owned 2130  
by the federal government under Section 2212 of the "Health Care 2131  
and Education Reconciliation Act of 2010," Pub. L. No. 111-152. 2132  
The issuing authority is authorized to take such actions and to 2133  
enter into such contracts and to execute all instruments 2134  
necessary or appropriate to act as an eligible not-for-profit 2135  
servicer. Notwithstanding division (C) of section 3366.03 and 2136  
division (B) of section 3366.04 of the Revised Code, revenues 2137  
received by the issuing authority under this section shall be 2138  
deposited in an account in the custody of the treasurer of state 2139  
that is not part of the state treasury and shall be used to pay 2140  
administrative costs incurred by the issuing authority. 2141  
Unexpended amounts shall be deposited in the state treasury and 2142  
credited, as determined by the treasurer of state, to the 2143  
treasurer of state's administrative fund created under section 2144  
113.20 of the Revised Code or the treasurer's information 2145  
technology reserve fund created under section 113.22 of the 2146  
Revised Code. 2147

**Sec. 3737.945.** Moneys in the funds of the petroleum 2148  
underground storage tank release compensation board, except as 2149  
otherwise provided in any resolution authorizing the issuance of 2150  
its revenue bonds or in any trust agreement securing the same, 2151  
in excess of current needs, may be invested by the board in 2152  
notes, bonds, or other obligations of the United States, or of 2153  
any agency or instrumentality thereof, or in obligations of this 2154  
state or any political subdivision thereof, or the treasurer of 2155  
state's investment pool authorized under section 135.45 of the 2156  
Revised Code. Income from all such investments of moneys in any 2157  
fund shall be credited to such funds as the board determines, 2158  
subject to the provisions of any resolution or trust agreement, 2159  
and the investments may be sold as the board determines. 2160

**Sec. 4513.61.** (A) The sheriff of a county or chief of 2161  
police of a municipal corporation, township, port authority, 2162  
university campus police department, park district police force, 2163  
or township or joint police district, within the sheriff's or 2164  
chief's respective territorial jurisdiction, or a state highway 2165  
patrol trooper, upon notification to the sheriff or chief of 2166  
police of such action and of the location of the place of 2167  
storage, may order into storage any motor vehicle, including an 2168  
abandoned junk motor vehicle as defined in section 4513.63 of 2169  
the Revised Code, that: 2170

(1) Has come into the possession of the sheriff, chief of 2171  
police, or state highway patrol trooper as a result of the 2172  
performance of the sheriff's, chief's, or trooper's duties; or 2173

(2) Has been left on a public street or other property 2174  
open to the public for purposes of vehicular travel, or upon or 2175  
within the right-of-way of any road or highway, for forty-eight 2176  
hours or longer without notification to the sheriff or chief of 2177

police of the reasons for leaving the motor vehicle in such 2178  
place. However, when such a motor vehicle constitutes an 2179  
obstruction to traffic it may be ordered into storage 2180  
immediately unless either of the following applies: 2181

(a) The vehicle was involved in an accident and is subject 2182  
to section 4513.66 of the Revised Code; 2183

(b) The vehicle is a commercial motor vehicle. If the 2184  
vehicle is a commercial motor vehicle, the sheriff, chief of 2185  
police, or state highway patrol trooper shall allow the owner or 2186  
operator of the vehicle the opportunity to arrange for the 2187  
removal of the motor vehicle within a period of time specified 2188  
by the sheriff, chief of police, or state highway patrol 2189  
trooper. If the sheriff, chief of police, or state highway 2190  
patrol trooper determines that the vehicle cannot be removed 2191  
within the specified period of time, the sheriff, chief of 2192  
police, or state highway patrol trooper shall order the removal 2193  
of the vehicle. 2194

Subject to division (C) of this section, the sheriff or 2195  
chief of police shall designate the place of storage of any 2196  
motor vehicle so ordered removed. 2197

(B) If the sheriff, chief of police, or a state highway 2198  
patrol trooper issues an order under division (A) of this 2199  
section and arranges for the removal of a motor vehicle by a 2200  
towing service, the towing service shall deliver the motor 2201  
vehicle to the location designated by the sheriff or chief of 2202  
police not more than two hours after the time it is removed. 2203

(C) (1) The sheriff or chief of police shall cause a search 2204  
to be made of the records of an applicable entity listed in 2205  
division (F) (1) of section 4513.601 of the Revised Code to 2206

ascertain the identity of the owner and any lienholder of a 2207  
motor vehicle ordered into storage by the sheriff or chief of 2208  
police, or by a state highway patrol trooper within five 2209  
business days of the removal of the vehicle. Upon obtaining such 2210  
identity, the sheriff or chief of police shall send or cause to 2211  
be sent to the owner ~~or and any~~ lienholder at the owner's ~~or and~~ 2212  
any lienholder's last known address by certified or express mail 2213  
with return receipt requested, by certified mail with electronic 2214  
tracking, or by a commercial carrier service utilizing any form 2215  
of delivery requiring a signed receipt. The notice shall inform 2216  
the owner ~~or and any~~ lienholder that the motor vehicle will be 2217  
declared a nuisance and disposed of if not claimed within ten 2218  
days of the date of the sending of the notice. 2219

(2) The owner or lienholder of the motor vehicle may 2220  
reclaim the motor vehicle upon payment of any expenses or 2221  
charges incurred in its removal and storage, and presentation of 2222  
proof of ownership, which may be evidenced by a certificate of 2223  
title or memorandum certificate of title to the motor vehicle, a 2224  
certificate of registration for the motor vehicle, or a lease 2225  
agreement. Upon presentation of proof of ownership evidenced as 2226  
provided above, the owner of the motor vehicle also may retrieve 2227  
any personal items from the vehicle without retrieving the 2228  
vehicle and without paying any fee. However, a towing service or 2229  
storage facility may charge an after-hours retrieval fee 2230  
established by the public utilities commission in rules adopted 2231  
under section 4921.25 of the Revised Code if the owner retrieves 2232  
the personal items after hours, unless the towing service or 2233  
storage facility fails to provide the notice required under 2234  
division (B) (3) of section 4513.69 of the Revised Code, if 2235  
applicable. However, the owner shall not do either of the 2236  
following: 2237

(a) Retrieve any personal item that has been determined by 2238  
the sheriff, chief of police, or a state highway patrol trooper, 2239  
as applicable, to be necessary to a criminal investigation; 2240

(b) Retrieve any personal item from a vehicle if it would 2241  
endanger the safety of the owner, unless the owner agrees to 2242  
sign a waiver of liability. 2243

For purposes of division (C) (2) of this section, "personal 2244  
items" do not include any items that are attached to the 2245  
vehicle. 2246

(3) If the owner or lienholder of the motor vehicle 2247  
reclaims it after a search of the applicable records has been 2248  
conducted and after notice has been sent to the owner ~~or~~ and any 2249  
lienholder as described in this section, and the search was 2250  
conducted by the place of storage, and the notice was sent to 2251  
the motor vehicle owner by the place of storage, the owner or 2252  
lienholder shall pay to the place of storage a processing fee of 2253  
twenty-five dollars, in addition to any expenses or charges 2254  
incurred in the removal and storage of the vehicle. 2255

(D) If the owner or lienholder makes no claim to the motor 2256  
vehicle within ten days of the date of sending the notice, and 2257  
if the vehicle is to be disposed of at public auction as 2258  
provided in section 4513.62 of the Revised Code, the sheriff or 2259  
chief of police, without charge to any party, shall file with 2260  
the clerk of courts of the county in which the place of storage 2261  
is located an affidavit showing compliance with the requirements 2262  
of this section. Upon presentation of the affidavit, the clerk, 2263  
without charge, shall issue a salvage certificate of title, free 2264  
and clear of all liens and encumbrances, to the sheriff or chief 2265  
of police. If the vehicle is to be disposed of to a motor 2266  
vehicle salvage dealer or other facility as provided in section 2267

4513.62 of the Revised Code, the sheriff or chief of police 2268  
shall execute in triplicate an affidavit, as prescribed by the 2269  
registrar of motor vehicles, describing the motor vehicle and 2270  
the manner in which it was disposed of, and that all 2271  
requirements of this section have been complied with. The 2272  
sheriff or chief of police shall retain the original of the 2273  
affidavit for the sheriff's or chief's records, and shall 2274  
furnish two copies to the motor vehicle salvage dealer or other 2275  
facility. Upon presentation of a copy of the affidavit by the 2276  
motor vehicle salvage dealer, the clerk of courts, within thirty 2277  
days of the presentation, shall issue a salvage certificate of 2278  
title, free and clear of all liens and encumbrances. 2279

(E) Whenever a motor vehicle salvage dealer or other 2280  
facility receives an affidavit for the disposal of a motor 2281  
vehicle as provided in this section, the dealer or facility 2282  
shall not be required to obtain an Ohio certificate of title to 2283  
the motor vehicle in the dealer's or facility's own name if the 2284  
vehicle is dismantled or destroyed and both copies of the 2285  
affidavit are delivered to the clerk of courts. 2286

(F) No towing service or storage facility shall fail to 2287  
comply with this section. 2288

**Sec. 5301.234.** (A) A mortgage encumbering real property 2289  
granted to secure the repayment of funds used to satisfy a 2290  
mortgage or lien on such real property shall be subrogated to 2291  
the priority of the mortgage or lien that was satisfied to the 2292  
extent of the amount satisfied if both of the following apply: 2293

(1) The intent of the parties to the new mortgage is that 2294  
the new mortgage would have the priority of the mortgage or lien 2295  
satisfied. 2296

(2) The expectation of the holder of a subordinate mortgage or lien at the time that it received its interest was that it would be junior to the mortgage or lien that was satisfied. 2297  
2298  
2299  
2300

(B) A mortgagee seeking to be subrogated pursuant to division (A) of this section to the priority of a lien that the mortgagee has satisfied shall not be denied subrogation for any of the following reasons: 2301  
2302  
2303  
2304

(1) The mortgagee meets any of the following criteria: 2305

(a) The mortgagee is engaged in the business of lending. 2306

(b) The mortgagee had actual knowledge or constructive notice of the mortgage or lien over which the mortgagee would gain priority through subrogation. 2307  
2308  
2309

(c) The mortgagee or a third party committed a mistake or was negligent. 2310  
2311

(2) The lien for which the mortgagee seeks to be subrogated was released. 2312  
2313

(3) The mortgagee obtained a title insurance policy. 2314

(C) Notwithstanding division (A) of this section, the holder of a subordinate mortgage or lien shall retain the same subordinate position that such person would have had if the prior mortgage or lien had not been satisfied. 2315  
2316  
2317  
2318

**Sec. 5323.02.** (A) An owner of residential rental property shall file with the county auditor of the county in which the property is located the following information: 2319  
2320  
2321

(1) The name, address, and telephone number of the owner; 2322

(2) If the residential rental property is owned by a 2323

trust, business trust, estate, partnership, limited partnership,	2324
limited liability company, association, corporation, or any	2325
other business entity, the name, address, and telephone number	2326
of the following:	2327
(a) A trustee, in the case of a trust or business trust;	2328
(b) The executor or administrator, in the case of an	2329
estate;	2330
(c) A general partner, in the case of a partnership or a	2331
limited partnership;	2332
(d) A member, manager, or officer, in the case of a	2333
limited liability company;	2334
(e) An associate, in the case of an association;	2335
(f) An officer, in the case of a corporation;	2336
(g) A member, manager, or officer, in the case of any	2337
other business entity.	2338
(3) The street address and permanent parcel number of the	2339
residential rental property.	2340
(B) The information required under division (A) of this	2341
section shall be filed and maintained on the tax list or the	2342
real property record.	2343
(C) An owner of residential rental property shall update	2344
the information required under division (A) of this section	2345
within sixty days after any change in the information occurs.	2346
(D) The county auditor shall provide an owner of	2347
residential rental property located in a county that has a	2348
population of more than two hundred thousand according to the	2349
most recent decennial census with notice pursuant to division	2350



(B) of section 323.131 of the Revised Code of the requirement to 2351  
file the information required under division (A) of this section 2352  
and the requirement to update that information under division 2353  
(C) of this section. 2354

(E) The owner of residential real property shall comply 2355  
with the requirements under divisions (A) and (C) of this 2356  
section within sixty days after receiving the notice provided 2357  
under division (D) of this section, division (D) of section 2358  
319.202, or division (B) of section 323.131 of the Revised Code. 2359

(F) Any agent designated by the owner to manage the 2360  
property on the owner's behalf may file or update any 2361  
information, or do anything otherwise required by this section, 2362  
on the owner's behalf. 2363

**Section 2.** That existing sections 113.05, 113.11, 113.12, 2364  
113.13, 113.40, 113.60, 131.01, 135.01, 135.02, 135.04, 135.05, 2365  
135.06, 135.08, 135.10, 135.12, 135.143, 135.15, 135.182, 2366  
135.47, 317.13, 317.32, 317.321, 317.36, 1113.13, 1337.04, 2367  
2329.02, 3366.05, 3737.945, 4513.61, and 5323.02 of the Revised 2368  
Code are hereby repealed. 2369

**Section 3.** That sections 113.07, 144.01, 144.02, 144.03, 2370  
144.04, 144.05, 144.06, and 144.07 of the Revised Code are 2371  
hereby repealed. 2372

**Section 4.** All items in this section are hereby 2373  
appropriated as designated out of any moneys in the state 2374  
treasury to the credit of the designated fund. For all 2375  
appropriations made in this act, those in the first column are 2376  
for fiscal year 2022 and those in the second column are for 2377  
fiscal year 2023. The appropriations made in this act are in 2378  
addition to any other appropriations made for the FY 2022-FY 2379

2023 biennium. 2380

2381

1 2 3 4 5

A TOS TREASURER OF STATE

B General Revenue Fund Group

C GRF 090409 County Recorder Electronic Record \$0 \$8,000,000  
 Modernization Program

D TOTAL GRF General Revenue Fund Group \$0 \$8,000,000

E TOTAL ALL BUDGET FUND GROUPS \$0 \$8,000,000

COUNTY RECORDER ELECTRONIC RECORD MODERNIZATION PROGRAM 2382

The foregoing appropriation item 090409, County Recorder 2383  
 Electronic Record Modernization Program, shall be used by the 2384  
 Treasurer of State to distribute funds to counties under the 2385  
 County Recorder Electronic Record Modernization Program, for use 2386  
 by county recorder's offices to implement the requirements set 2387  
 forth in divisions (E) and (F) of section 317.13 of the Revised 2388  
 Code, upon the effective date of that section, as amended by 2389  
 this act. Counties that meet the requirements set forth in 2390  
 divisions (E) and (F) of section 317.13 of the Revised Code on 2391  
 the effective date of section 317.13 of the Revised Code, as 2392  
 amended by this act, are ineligible for funds under the Program. 2393  
 A county that receives funds under the Program shall credit 2394  
 those funds to the Recorder's Technology Fund at least to the 2395  
 extent necessary to reimburse the fund for money the county 2396  
 recorder spent to implement the requirements set forth in 2397

divisions (E) and (F) of section 317.13 of the Revised Code, as 2398  
amended by this act. 2399

**Section 5.** Within the limits set forth in this act, the 2400  
Director of Budget and Management shall establish accounts 2401  
indicating the source and amount of funds for each appropriation 2402  
made in this act, and shall determine the form and manner in 2403  
which appropriation accounts shall be maintained. Expenditures 2404  
from appropriations contained in this act shall be accounted for 2405  
as though made in H.B. 110 of the 134th General Assembly. 2406

The appropriations made in this act are subject to all 2407  
provisions of H.B. 110 of the 134th General Assembly that are 2408  
generally applicable to such appropriations. 2409

**Section 6.** If a county utilizes funds received under 2410  
Section 4 of this act to implement the requirements set forth in 2411  
divisions (E) and (F) of section 317.13 of the Revised Code as 2412  
amended by this act, it shall be within the county recorder's 2413  
discretion whether to hire new staff or enter into a contract 2414  
with a private entity in order to implement those requirements. 2415

**Section 7.** Notwithstanding any other provision of the 2416  
Revised Code to the contrary, the public depositories designated 2417  
and awarded the public moneys of the state under division (A) of 2418  
section 135.12 of the Revised Code for the period commencing on 2419  
or around July 4, 2022, shall be the designated public 2420  
depositories for a total of three years commencing from that 2421  
applicable date. 2422