A BILL

To amend sections 122.58, 126.37, 169.01, 169.02, 169.03, 169.05, 169.07, 169.08, 169.09, 169.10, 169.12, and 5703.21 and to enact sections 169.052, 169.091, and 169.18 of the Revised Code to create the Unclaimed Funds Reform Act.

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

Section 1. That sections 122.58, 126.37, 169.01, 169.02, 169.03, 169.05, 169.07, 169.08, 169.09, 169.10, 169.12, and 5703.21 be amended and sections 169.052, 169.091, and 169.18 of the Revised Code be enacted to read as follows:

Sec. 122.58. Moneys in the funds established pursuant to Chapter 122. of the Revised Code, except as otherwise provided in any proceedings authorizing revenue bonds or in any trust agreement securing such bonds, in excess of current needs, may be invested in notes, bonds, or other obligations which are direct obligations of or are guaranteed by the United States, or in certificates of deposit or other withdrawable accounts of banks, trust companies, and building and loan or savings and loan associations organized under the laws of the state or the United States, or in the manner provided in any agreement
entered into pursuant to section 169.05 of the Revised Code.

Income from all such investments of moneys in any fund shall be credited to such funds as the director of development determines subject to the provisions of any bond issuance proceedings or trust agreement, and such investments may be sold at such time as the director shall determine, provided certificates of deposit or other withdrawable accounts may be sold only in accordance with division (B) of section 169.05 or divisions (E) and (F) of section 169.08 of the Revised Code.

Sec. 126.37. (A) The director of budget and management shall void any warrant the director draws on the state treasury pursuant to Chapter 5733. or 5747. of the Revised Code that is not presented for payment to the treasurer of state within two years after the date of issuance and shall void any other warrant the director draws on the state treasury that is not presented to the treasurer of state within ninety days after the date of issuance.

(B) If a warrant voided pursuant to division (A) of this section was drawn against an appropriation of the current fiscal year and the holder of the voided warrant presents the warrant for reissuance, in the same fiscal year, to the state agency that made the payment originally, the agency shall prepare a voucher for the holder of the voided warrant, in the amount shown on the warrant that has been voided, against the same appropriation of the same fiscal year if the agency is satisfied that payment is proper.

(C) If a warrant was drawn against an appropriation of the first fiscal year of the fiscal biennium and voided pursuant to division (A) of this section in either fiscal year of the
biennium and if the holder of the voided warrant presents the warrant for reissuance, in the second fiscal year of the biennium, to the state agency that made the payment originally, the agency shall prepare a voucher for the holder of the voided warrant, in the amount shown on the warrant that has been voided, against funds transferred to the agency by the director pursuant to section 131.33 of the Revised Code, if the agency is satisfied that payment is proper. If no such funds are available for transfer, the agency shall prepare the voucher against any unexpended appropriations of the current fiscal year available to it.

(D) If a warrant was drawn against an appropriation and, during the same biennium, was voided pursuant to division (A) of this section, and if, after that biennium, the holder of the voided warrant presents the warrant for reissuance to the state agency that made the payment originally, the agency shall prepare a voucher for the holder of the voided warrant, in the amount shown on the warrant that has been voided, against any appropriation of the current fiscal year made to the agency if the agency is satisfied that payment is proper.

(E) If a warrant voided pursuant to division (A) of this section was drawn against an appropriation of a previous fiscal year and voided after that fiscal biennium and if the holder of the voided warrant presents the warrant for reissuance to the state agency that made the payment originally, the agency shall forward the warrant to the director with a request for reissuance. The director shall make payment to the holder of the voided warrant, in the amount shown on the warrant that has been voided, against an appropriation of the current fiscal year made to the director for the reissuance of voided warrants, if the director is satisfied that reissuance of the warrant is proper.
(F) The director of budget and management shall report as unclaimed funds under Chapter 169. of the Revised Code and transfer to the unclaimed funds trust fund an amount equal to the amount of any tax refund warrant in the amount of one hundred dollars or more that is not presented for payment to the treasurer of state within five years after its date of issuance, regardless of whether the warrant has been voided pursuant to this section. The director shall transfer that amount from the fund or funds to which receipts of the tax or fee are ultimately credited, in proportion to the amount credited to each such fund. As used in this division, "tax refund warrant" means a warrant drawn on the state treasury that represents a refund of the amount of any tax or fee administered by the tax commissioner or of interest or penalties associated with that tax or fee.

Sec. 169.01. As used in this chapter, unless the context otherwise requires:

(A) "Financial organization" means any bank, trust company, savings bank, safe deposit company, mutual savings bank without mutual stock, savings and loan association, credit union, or investment company.

(B)(1) "Unclaimed funds" means any moneys, rights to moneys, or intangible property, with a value of one hundred dollars or more and described in section 169.02 of the Revised Code, when, as shown by the records of the holder, the owner has not, within the times provided in section 169.02 of the Revised Code, done any of the following:

(a) Increased, decreased, or adjusted the amount of such funds, including by preauthorizing electronic debit or credit transfers such as automated clearinghouse transactions initiated
by the owner and reflected on the books and records of the holder; 

(b) Assigned, paid premiums, or encumbered such funds; 

(c) Presented an appropriate record for the crediting of such funds or received payment of such funds by check, draft, or otherwise; 

(d) Corresponded with the holder concerning such funds; 

(e) Otherwise indicated an interest in or knowledge of such funds; 

(f) Transacted business with the holder. 

(2) "Unclaimed funds" does not include any of the following: 

(a) Money received or collected under section 9.39 of the Revised Code; 

(b) Any payment or credit due to a business association from a business association representing sums payable to suppliers, or payment for services rendered, in the course of business, including, but not limited to, checks or memoranda, overpayments, unidentified remittances, nonrefunded overcharges, discounts, refunds, and rebates; 

(c) Any payment or credit received by a business association from a business association for tangible goods sold, or services performed, in the course of business, including, but not limited to, checks or memoranda, overpayments, unidentified remittances, nonrefunded overcharges, discounts, refunds, and rebates; 

(d) Either of the following:
(i) Any credit or obligation due a retail customer that is represented by a gift certificate, gift card, merchandise credit, or merchandise credit card, redeemable only for goods or services, including gift cards issued by financial organizations or business associations;

(ii) Any electronic payment device that is issued by a financial organization or a business association that has no expiration date and meets all of the following conditions:

(I) It is purchased or loaded on a prepaid basis for the future purchase or delivery of goods or services.

(II) It is redeemable upon presentation to a single merchant or service provider or an affiliated group of merchants or service providers.

(III) It is not redeemable for cash in whole or in part.

(e) Any open-loop prepaid card that is issued by a financial organization or a business association for which the underlying funds do not expire. For purposes of division (B)(2)(e) of this section, "open-loop prepaid card" means an electronic payment device that meets all of the following conditions:

(i) It is purchased or loaded on a prepaid basis for the future purchase or delivery of any goods or services.

(ii) It can be used to purchase goods and services at multiple unaffiliated merchants or service providers.

(iii) It is not redeemable for cash in whole or in part.

(f) Any rewards card. For purposes of division (B)(2)(f) of this section, "rewards card" includes any loyalty, incentive, or promotional type program that is issued by a financial
organization or a business association whether represented by a card or electronic record, which program is established for the purposes of providing cardholder awards, rewards, rebates, or other amounts to reward the cardholder for the cardholder's relationship with the entity sponsoring the rewards card, provided that no direct money was paid by the cardholder for the rewards card. "Rewards card" includes both of the following:

(i) Cards or electronic records consisting of points, cash, or other tokens of value given to a cardholder as a reward or incentive for engaging in a transaction or a series of transactions;

(ii) The unpaid portion of a rewards card when the rewards card is partially loaded by the cardholder with the remaining portion funded as a reward or incentive.

A minimal annual fee charged to the cardholder for joining any such loyalty, incentive, or promotional type program shall not be considered direct money paid by the cardholder for the rewards card. For purposes of division (B)(2)(f) of this section, "cardholder" means the holder of a rewards card, regardless of whether the rewards card is represented by a card or by an electronic record.

For purposes of division (B)(2) of this section, "business association" means any corporation, joint venture, business trust, limited liability company, partnership, association, or other business entity composed of one or more individuals, whether or not the entity is for profit.

(C) "Owner" means any person, or the person's legal representative, entitled to receive or having a legal or equitable interest in or claim against moneys, rights to moneys,
or other intangible property, subject to this chapter.

(D)(1) "Holder" means any person that has possession, custody, or control of moneys, rights to moneys, or other intangible property, or that is indebted to another, if any of the following applies:

(a) Such person resides in this state;

(b) Such person is formed under the laws of this state;

(c) Such person is formed under the laws of the United States and has an office or principal place of business in this state;

(d) The records of such person indicate that the last known address of the owner of such moneys, rights to moneys, or other intangible property is in this state;

(e) The records of such person do not indicate the last known address of the owner of the moneys, rights to moneys, or other intangible property and the entity originating or issuing the moneys, rights to moneys, or other intangible property in this state or any political subdivision of this state, or is incorporated, organized, created, or otherwise located in this state. Division (D)(1)(e) of this section applies to all moneys, rights to moneys, or other intangible property that is in the possession, custody, or control of such person on or after July 22, 1994, whether the moneys, rights to moneys, or other intangible property becomes unclaimed funds prior to or on or after that date.

(2) "Holder" does not mean any hospital granted tax-exempt status under section 501(c)(3) of the Internal Revenue Code or any hospital owned or operated by the state or by any political subdivision. Any entity in order to be exempt from the
definition of "holder" pursuant to this division shall make a
reasonable, good-faith effort to contact the owner of the
unclaimed funds.

(E) "Person" includes a natural person; corporation,
whether for profit or not for profit; copartnership;
unincorporated nonprofit association; public authority; estate;
trust; two or more persons having a joint or common interest;
eleemosynary organization; fraternal or cooperative association;
other legal or community entity; the United States government,
including any district, territory, possession, officer, agency,
department, authority, instrumentality, board, bureau, or court;
or any state or political subdivision thereof, including any
officer, agency, board, bureau, commission, division,
department, authority, court, or instrumentality.

(F) "Mortgage funds" means the mortgage insurance fund
created by section 122.561 of the Revised Code, and the housing
guarantee development fund created by division (D) (A) of
section 128.11-175.11 of the Revised Code.

(G) "Lawful claims" means any vested right a holder of
unclaimed funds has against the owner of such unclaimed funds.

(H) "Public utility" means any entity defined as such by
division (A) of section 745.01 or by section 4905.02 of the
Revised Code.

(I) "Deposit" means to place money in the custody of a
financial organization for the purpose of establishing an
income-bearing account by purchase or otherwise.

(J) "Income-bearing account" means a time or savings
account, whether or not evidenced by a certificate of deposit,
or an investment account through which investments are made
solely in obligations of the United States or its agencies or
instrumentalities or guaranteed as to principal and interest by
the United States or its agencies or instrumentalities, debt
securities rated as investment grade by at least two nationally
recognized rating services, debt securities which the director
of commerce has determined to have been issued for the safety
and welfare of the residents of this state, and equity interests
in mutual funds that invest solely in some or all of the above-
listed securities and involve no general liability, without
regard to whether income earned on such accounts, securities, or
interests is paid periodically or at the end of a term.

(K) "Director of commerce" may be read as the "division of
unclaimed funds" or the "superintendent of unclaimed funds."

Sec. 169.02. Subject to division (B) of section 169.01 of
the Revised Code, the following constitute unclaimed funds:

(A) Except as provided in division (R) of this section,
any demand, savings, or matured time deposit account, or matured
certificate of deposit, together with any interest or dividend
on it, less any lawful claims, that is held or owed by a holder
which is a financial organization, unclaimed for a period of
five years;

(B) Any funds paid toward the purchase of withdrawable
shares or other interest in a financial organization, and any
interest or dividends on them, less any lawful claims, that is
held or owed by a holder which is a financial organization,
unclaimed for a period of five years;

(C) Except as provided in division (A) of section 3903.45
of the Revised Code, moneys held or owed by a holder, including
a fraternal association, providing life insurance, including
annuity or endowment coverage, unclaimed for three years after becoming payable as established from the records of such holder under any life or endowment insurance policy or annuity contract that has matured or terminated. An insurance policy, the proceeds of which are payable on the death of the insured, not matured by proof of death of the insured is deemed matured and the proceeds payable if such policy was in force when the insured attained the limiting age under the mortality table on which the reserve is based.

Moneys otherwise payable according to the records of such holder are deemed payable although the policy or contract has not been surrendered as required.

(D) Any deposit made to secure payment or any sum paid in advance for utility services of a public utility and any amount refundable from rates or charges collected by a public utility for utility services held or owed by a holder, less any lawful claims, that has remained unclaimed for one year after the termination of the services for which the deposit or advance payment was made or one year from the date the refund was payable, whichever is earlier;

(E) Except as provided in division (R) of this section, any certificates, securities as defined in section 1707.01 of the Revised Code, nonwithdrawable shares, other instruments evidencing ownership, or rights to them or funds paid toward the purchase of them, or any dividend, capital credit, profit, distribution, interest, or payment on principal or other sum, held or owed by a holder, including funds deposited with a fiscal agent or fiduciary for payment of them, and instruments representing an ownership interest, unclaimed for five years. Any underlying share or other intangible instrument representing
an ownership interest in a business association, in which the issuer has recorded on its books the issuance of the share but has been unable to deliver the certificate to the shareholder, constitutes unclaimed funds if such underlying share is unclaimed for five years. In addition, an underlying share constitutes unclaimed funds if a dividend, distribution, or other sum payable as a result of the underlying share has remained unclaimed by the owner for five years.

This division shall not prejudice the rights of fiscal agents or fiduciaries for payment to return the items described in this division to their principals, according to the terms of an agency or fiduciary agreement, but such a return shall constitute the principal as the holder of the items and shall not interrupt the period for computing the time for which the items have remained unclaimed.

In the case of any such funds accruing and held or owed by a corporation under division (E) of section 1701.24 of the Revised Code, such corporation shall comply with this chapter, subject to the limitation contained in section 1701.34 of the Revised Code. The period of time for which such funds have gone unclaimed specified in section 1701.34 of the Revised Code shall be computed, with respect to dividends or distributions, commencing as of the dates when such dividends or distributions would have been payable to the shareholder had such shareholder surrendered the certificates for cancellation and exchange by the date specified in the order relating to them.

Capital credits of a cooperative which after January 1, 1972, have been allocated to members and which by agreement are expressly required to be paid if claimed after death of the owner are deemed payable, for the purpose of this chapter,
fifteen years after either the termination of service by the cooperative to the owner or upon the nonactivity as provided in division (B) of section 169.01 of the Revised Code, whichever occurs later, provided that this provision does not apply if the payment is not mandatory.

(F) Any sum payable on certified checks or other written instruments certified or issued and representing funds held or owed by a holder, less any lawful claims, that are unclaimed for five years from the date payable or from the date of issuance if payable on demand; except that the unclaimed period for money orders that are not third party bank checks is seven years, and the unclaimed period for traveler's checks is fifteen years, from the date payable or from the date of issuance if payable on demand.

As used in this division, "written instruments" include, but are not limited to, certified checks, cashier's checks, bills of exchange, letters of credit, drafts, money orders, and traveler's checks.

If there is no address of record for the owner or other person entitled to the funds, such address is presumed to be the address where the instrument was certified or issued.

(G) Except as provided in division (R) of this section, all moneys, rights to moneys, or other intangible property, arising out of the business of engaging in the purchase or sale of securities, or otherwise dealing in intangibles, less any lawful claims, that are held or owed by a holder and are unclaimed for five years from the date of transaction.

(H) Except as provided in division (A) of section 3903.45 of the Revised Code, all moneys, rights to moneys, and other
intangible property distributable in the course of dissolution or liquidation of a holder that are unclaimed for one year after the date set by the holder for distribution;

(I) All moneys, rights to moneys, or other intangible property removed from a safe-deposit box or other safekeeping repository located in this state or removed from a safe-deposit box or other safekeeping repository of a holder, on which the lease or rental period has expired, or any amount arising from the sale of such property, less any lawful claims, that are unclaimed for three years from the date on which the lease or rental period expired;

(J) Subject to division (M)(2) of this section, all moneys, rights to moneys, or other intangible property, and any income or increment on them, held or owed by a holder which is a fiduciary for the benefit of another, or a fiduciary or custodian of a qualified retirement plan or individual retirement arrangement under section 401 or 408 of the Internal Revenue Code, unclaimed for three years after the final date for distribution;

(K) All moneys, rights to moneys, or other intangible property held or owed in this state or held for or owed to an owner whose last known address is within this state, by the United States government or any state, as those terms are described in division (E) of section 169.01 of the Revised Code, unclaimed by the owner for three years, excluding any property in the control of any court in a proceeding in which a final adjudication has not been made;

(L) Amounts payable pursuant to the terms of any policy of insurance, other than life insurance, or any refund available under such a policy, held or owed by any holder, unclaimed for
three years from the date payable or distributable;

(M)(1) Subject to division (M)(2) of this section, any funds constituting rents or lease payments due, any deposit made to secure payment of rents or leases, or any sum paid in advance for rents, leases, possible damage to property, unused services, performance requirements, or any other purpose, held or owed by a holder unclaimed for one year;

(2) Any escrow funds, security deposits, or other moneys that are received by a licensed broker in a fiduciary capacity and that, pursuant to division (A)(26) of section 4735.18 of the Revised Code, are required to be deposited into and maintained in a special or trust, noninterest-bearing bank account separate and distinct from any personal or other account of the licensed broker, held or owed by the licensed broker unclaimed for two years.

(N) Any sum greater than fifty dollars payable as wages, any sum payable as salaries or commissions, any sum payable for services rendered, funds owed or held as royalties, oil and mineral proceeds, funds held for or owed to suppliers, and moneys owed under pension and profit-sharing plans, held or owed by any holder unclaimed for one year from date payable or distributable, and all other credits held or owed, or to be refunded to a retail customer, by any holder unclaimed for three years from date payable or distributable;

(O) Amounts held in respect of or represented by lay-aways sold after January 1, 1972, less any lawful claims, when such lay-aways are unclaimed for three years after the sale of them;

(P) All moneys, rights to moneys, and other intangible property not otherwise constituted as unclaimed funds by this
section, including any income or increment on them, less any lawful claims, which are held or owed by any holder, other than a holder which holds a permit issued pursuant to Chapter 3769. of the Revised Code, and which have remained unclaimed for three years after becoming payable or distributable:

(Q) All moneys that arise out of a sale held pursuant to section 5322.03 of the Revised Code, that are held by a holder for delivery on demand to the appropriate person pursuant to division (I) of that section, and that are unclaimed for two years after the date of the sale.

(R)(1) Any funds that are subject to an agreement between the holder and owner providing for automatic reinvestment and that constitute dividends, distributions, or other sums held or owed by a holder in connection with a security as defined in section 1707.01 of the Revised Code, an ownership interest in an investment company registered under the "Investment Company Act of 1940," 54 Stat. 789, 15 U.S.C. 80a-1, as amended, or a certificate of deposit, unclaimed for a period of five years, unless, at or about the time the underlying security or certificate of deposit is due for renewal, the owner consented to the continued automatic reinvestment in a record on file with the holder.

(2) The five-year period under division (R)(1) of this section commences from the date a second shareholder notification or communication mailing to the owner of the funds is returned to the holder as undeliverable by the United States postal service or other carrier. The notification or communication mailing by the holder shall be no less frequent than quarterly of maturity of the automatic reinvestment. Any property described in division (R)(1) of this section that is
automatically renewable is matured for the purposes of division (R)(2) of this section five years after the expiration of its initial time period.

All moneys in a personal allowance account, as defined by rules adopted by the medicaid director, up to and including the maximum resource limitation, of a medicaid recipient who has died after receiving care in a long-term care facility, and for whom there is no identifiable heir or sponsor, are not subject to this chapter.

(S) Amounts described in division (F) of section 126.37 of the Revised Code.

Sec. 169.03. (A)(1) Every holder of unclaimed funds and, when requested, every person that could be the holder of unclaimed funds, under this chapter shall report to the director of commerce with respect to the unclaimed funds as provided in this section. The report shall be verified.

(2) With respect to items of unclaimed funds each having a value of fifty dollars or more, the report required under division (A)(1) of this section shall include the following:

(a) The full name, if known, and last known address, if any, of each person appearing from the records of the holder to be the owner of unclaimed funds under this chapter;

(b) In the case of unclaimed funds reported by holders providing life insurance coverage, the full name of the insured or annuitant and beneficiary, if any, and their last known addresses according to the holder’s records;

(c) The nature and identifying number, if any, or description of the funds and the amount appearing from the records to be due;
(d) The date when the funds became payable, demandable, or returnable and the date of the last transaction with the owner with respect to the funds;

(e) Subject to division (I) of this section, the social security number of the owner of the unclaimed funds, if it is available;

(f) If the item of unclaimed funds has a value of one thousand dollars or more and the holder has verified that the last known address as shown by the records of the holder is not accurate as provided in division (D) of this section, a statement that efforts were undertaken by the holder to verify that the address is not accurate. Any verifying documentation shall be maintained by the holder for five years from the date of the report and shall be available upon request to the director or the director's designee.

(g) Other information that the director prescribes as necessary for the administration of this chapter.

(3) With respect to items of unclaimed funds each having a value of less than fifty dollars, the report required under division (A)(1) of this section shall include the following:

(a) Each category of items of unclaimed funds as described in section 169.02 of the Revised Code;

(b) The number of items of unclaimed funds within each category;

(c) The aggregated value of the items of unclaimed funds within each category.

(B) If the holder of unclaimed funds is a successor to other organizations that previously held the funds for the
owner, or if the holder has changed its name while holding the funds, it shall file with the report all prior known names and addresses and date and state of incorporation or formation of each holder of the funds.

(C) The report shall be filed before the first day of November of each year as of the preceding thirtieth day of June, but the report of holders providing life insurance coverage shall be filed before the first day of May of each year as of the preceding thirty-first day of December. The director may postpone, for good cause shown, the reporting date upon written request by any holder required to file a report.

(D) The holder of unclaimed funds under this chapter shall send notice to each owner of each item of unclaimed funds having a value of fifty dollars or more at the last known address of the owner as shown by the records of the holder before filing the annual report. In case of holders providing life insurance coverage, this notice shall also be mailed to each beneficiary at the last known address of the beneficiary as shown by the records of the holder, except that the notice to beneficiaries shall not be mailed if that address is the same as that of the insured and the surname of the beneficiary is the same as that of the insured. The holder shall not report an item of unclaimed funds earlier than the thirtieth day after the mailing of notice required by this division.

The notice required by this division shall set forth the nature and identifying number, if any, or description of the funds and the amount appearing on the records of the holder to be due the owner or beneficiary, and shall inform the owner or beneficiary that the funds will, thirty days after the mailing of the notice, be reported as unclaimed funds under this chapter.
chapter. A self-addressed, stamped envelope shall be included with the notice, with instructions that the owner or beneficiary may use the envelope to inform the holder of the owner's or beneficiary's continued interest in the funds, and, if so informed before the date for making the report to the director, the holder shall not report the funds to the director. The notice shall be mailed by first class mail if the item of unclaimed funds has a value of fifty dollars or more but less than one thousand dollars and by certified mail, return receipt requested, if the item of unclaimed funds has a value of one thousand dollars or more, unless the holder has verified that the last known address of the owner or beneficiary as shown by the records of the holder is not accurate. For purposes of this section, a holder has verified that the last known address of the owner or beneficiary is not accurate by documenting at least two of the following:

(1) The owner or beneficiary failed to respond to a first class mail notice sent to the last known address of the owner or beneficiary.

(2) A first class mail notice sent by the holder to the last known address of the owner or beneficiary was returned as undeliverable.

(3) An electronic or manual search of available public records failed to confirm that the last known address of the owner or beneficiary is accurate. The holder shall maintain documentation of its search efforts. If a search of public records or databases identifies a more recent address for the owner or beneficiary than the address in the holder's records, the holder shall send notice to the owner or beneficiary at that more recent address in accordance with this section.
A holder that sends a notice by certified mail, return receipt requested, may charge the item of unclaimed funds up to twenty dollars for providing that notice.

If there is no address of record for the owner or beneficiary, the holder is relieved of any responsibility of sending notice, attempting to notify, or notifying the owner or beneficiary. The mailing of notice pursuant to this section shall discharge the holder from any further responsibility to give notice.

(E) Verification of the report and of the mailing of notice, where required, shall be executed by an officer of the reporting holder.

(F)(1) The director may, at reasonable times and upon reasonable notice, examine or cause to be examined, by auditors of supervisory departments or divisions of the state, the records of any holder to determine compliance with this chapter.

(2) Holders shall retain records, designated by the director as applicable to unclaimed funds, for five years beyond the relevant time period provided in section 169.02 of the Revised Code, or until completion of an audit conducted pursuant to division (F) of this section, whichever occurs first. An audit conducted pursuant to division (F) of this section shall not require a holder to make records available for a period of time exceeding the records retention period set forth in division (F) of this section, except for records pertaining to instruments evidencing ownership, or rights to them or funds paid toward the purchase of them, or any dividend, capital credit, profit, distribution, interest, or payment on principal or other sum, held or owed by a holder, including funds deposited with a fiscal agent or fiduciary for payment of them,
or pertaining to debt of a publicly traded corporation. Any holder that is audited pursuant to division (F) of this section shall only be required to make available those records that are relevant to an unclaimed funds audit of that holder as prescribed by the director.

(3) The director may enter into contracts, pursuant to procedures prescribed by the director, with persons for the sole purpose of examining the records of holders, determining compliance with this chapter, and collecting, taking possession of, and remitting to the department's division of unclaimed funds, in a timely manner, the amounts found and defined as unclaimed. The director shall not enter into such a contract with a person unless the person does all of the following:

(a) Agrees to maintain the confidentiality of the records examined, as required under division (F)(4) of this section;

(b) Agrees to conduct the audit in accordance with rules adopted under section 169.09 of the Revised Code;

(c) Obtains a corporate surety bond issued by a bonding company or insurance company authorized to do business in this state. The bond shall be in favor of the director and in the penal sum determined by the director. The bond shall be for the benefit of any holder of unclaimed funds that is audited by the principal and is injured by the principal's failure to comply with division (F)(3)(a) or (b) of this section.

(4) Records audited pursuant to division (F) of this section are confidential, and shall not be disclosed except as required by section 169.06 of the Revised Code or as the director considers necessary in the proper administration of this chapter.
(5) If a person with whom the director has entered into a contract pursuant to division (F)(3) of this section intends to conduct, in conjunction with an unclaimed funds audit under this section, an unclaimed funds audit for the purpose of administering another state's unclaimed or abandoned property laws, the person, prior to commencing the audit, shall provide written notice to the director of the person's intent to conduct such an audit, along with documentation evidencing the person's express authorization from the other state to conduct the audit on behalf of that state.

(6) Prior to the commencement of an audit conducted pursuant to division (F) of this section, the director shall notify the holder of unclaimed funds of the director's intent to audit the holder's records. If the audit will be conducted in conjunction with an audit for one or more other states, the director shall provide the holder with the name or names of those states.

(7) Any holder of unclaimed funds may appeal the findings of an audit conducted pursuant to division (F) of this section to the director. Pursuant to the authority granted by section 169.09 of the Revised Code, the director shall adopt rules establishing procedures for considering such an appeal.

(G) All holders shall make sufficient investigation of their records to ensure that the funds reported to the director are unclaimed as set forth in division (B) of section 169.01 and section 169.02 of the Revised Code.

(H) The expiration of any period of limitations on or after March 1, 1968, within which a person entitled to any moneys, rights to moneys, or intangible property could have commenced an action or proceeding to obtain these items shall
not prevent these items from becoming unclaimed funds or relieve the holder of them of any duty to report and give notice as provided in this section and deliver them in the manner provided in section 169.05 of the Revised Code, provided that the holder may comply with this section and section 169.05 of the Revised Code with respect to any moneys, rights to moneys, or intangible property as to which the applicable statute of limitations has run prior to March 1, 1968, and in that event the holder shall be entitled to the protective provisions of section 169.07 of the Revised Code.

(I) No social security number contained in a report made pursuant to this section shall be used by the department of commerce for any purpose other than to enable the division of unclaimed funds to carry out the purposes of this chapter and for child support purposes in response to a request made by the office of child support in the department of job and family services made pursuant to section 3123.88 of the Revised Code.

Sec. 169.05. (A) Every holder required to file a report under section 169.03 of the Revised Code shall, at the time of filing, pay to the director of commerce ten per cent of the aggregate amount of unclaimed funds as shown on the report, except for aggregate amounts of fifty dollars or less in which case one hundred per cent shall be paid. The funds may be deposited by the director in the state treasury to the credit of the unclaimed funds trust fund, which is hereby created, or placed with a financial organization. The treasurer of state may invest any or all of the funds within the unclaimed funds trust fund in custodial accounts with the treasurer of state, outside the state treasury. The limitation on investments in debt interests provided in division (A)(10)(a) of section 135.143 of the Revised Code shall not apply to these custodial accounts.
Any interest earned on money in the *unclaimed funds trust fund* or in any custodial accounts created under this division shall be credited to the trust fund or the custodial accounts, respectively.

The remainder of the aggregate amount of unclaimed funds as shown on the report, plus earnings accrued to date of payment to the director, shall, at the option of the director, be retained by the holder or paid to the director for deposit as agent for the mortgage funds with a financial organization as defined in section 169.01 of the Revised Code, with the funds to be in income-bearing accounts to the credit of the mortgage funds, or the holder may enter into an agreement with the director specifying the obligations of the United States in which funds are to be invested, and agree to pay the interest on the obligations to the state. Holders retaining any funds not in obligations of the United States shall enter into an agreement with the director specifying the classification of income-bearing account in which the funds will be held and pay the state interest on the funds at a rate equal to the prevailing market rate for similar funds. Moneys that the holder is required to pay to the director rather than to retain may be deposited with the treasurer of state, or placed with a financial organization.

Securities and other intangible property transferred to the director shall, within a reasonable time, be converted to cash and the proceeds deposited as provided for other funds.

One-half of the funds evidenced by agreements, in income-bearing accounts, or on deposit with the treasurer of state funds shall be allocated on the records of the director to the mortgage insurance fund created by section 122.561 of the
Revised Code in a percentage at least equal to the percentage of funds so allocated in fiscal year 2019 as determined by the director of commerce, but not more than fifty per cent. Out of the remaining half, after

After allocation of sufficient moneys to the minority business bonding fund to meet the provisions of division (B) of this section, the remainder funds shall be allocated on the records of the director to the housing development fund created by division (A) of section 175.11 of the Revised Code in a percentage at least equal to the percentage of funds so allocated in fiscal year 2019 as determined by the director of commerce, but not more than fifty per cent.

(B) The director shall serve as agent for the director of development and as agent for the Ohio housing finance agency in making deposits and withdrawals and maintaining records pertaining to the minority business bonding fund created by section 122.88 of the Revised Code, the mortgage insurance fund, and the housing development fund created by section 175.11 of the Revised Code. Funds from the mortgage insurance fund are available to the director of development when those funds are to be disbursed to prevent or cure, or upon the occurrence of, a default of a mortgage insured pursuant to section 122.451 of the Revised Code. Funds from the housing development fund are available upon request to the Ohio housing finance agency, in an amount not to exceed the funds allocated on the records of the director, for the purposes of section 175.05 of the Revised Code. Funds from the minority business bonding fund are available to the director of development upon request to pay obligations on bonds the director writes pursuant to section 122.88 of the Revised Code; except that, unless the general assembly authorizes additional amounts, the total maximum amount
of moneys that may be allocated to the minority business bonding fund under this section is ten million dollars.

When funds are to be disbursed, the appropriate agency shall call upon the director to transfer the necessary funds to it. The director shall first withdraw the funds paid by the holders and deposited with the treasurer of state or in a financial institution as agent for the funds. Whenever these funds are inadequate to meet the request, the director shall provide for a withdrawal of funds, within a reasonable time and in the amount necessary to meet the request, from financial institutions in which the funds were retained or placed by a holder and from other holders who have retained funds, in an equitable manner as the director prescribes. In the event that the amount to be withdrawn from any one holder is less than five hundred dollars, the amount to be withdrawn is at the director's discretion. The director shall then transfer to the agency the amount of funds requested.

Funds deposited in the unclaimed funds trust fund are subject to call by the director when necessary to pay claims the director allows under section 169.08 of the Revised Code, in accordance with the director's rules, to defray the necessary costs of making publications this chapter requires and to pay other operating and administrative expenses the department of commerce incurs in the administration and enforcement of this chapter.

The unclaimed funds trust fund shall be assessed a proportionate share of the administrative costs of the department of commerce in accordance with procedures the director of commerce prescribes and the director of budget and management approves. The assessment shall be paid from the
unclaimed funds trust fund to the division of administration fund.

(C) Earnings on the accounts in financial organizations to the credit of the mortgage funds shall, at the option of the financial organization, be credited to the accounts at times and at rates as earnings are paid on other accounts of the same classification held in the financial organization or paid to the director. The director shall be notified annually, and at other times as the director may request, of the amount of the earnings credited to the accounts. Interest on unclaimed funds a holder retains shall be paid to the director or credited as specified in the agreement under which the organization retains the funds. Interest payable to the director under an agreement to invest unclaimed funds in income-bearing accounts or obligations of the United States shall be paid annually by the holder to the director. Any earnings or interest the director receives under this division shall be deposited in and credited to the mortgage funds. The director of budget and management shall transfer the amount of any unclaimed funds described in division (S) of section 169.02 of the Revised Code to the unclaimed funds trust fund in the manner required under division (F) of section 126.37 of the Revised Code.

Sec. 169.052. (A) When an item owned by an individual who died a resident of this state has been reported to the director of commerce as unclaimed funds pursuant to this chapter, the director, not sooner than forty-five days after the death of the owner, shall distribute the item or pay the amount being held by the director, plus any interest due, pursuant to section 169.08 of the Revised Code, without requiring letters testamentary or letters of administration to be issued upon the estate of the deceased owner, or an Ohio estate tax release, where all the
following conditions are met:

(1) The item of unclaimed funds is valued at not more than five thousand dollars.

(2) The person claiming the item is the surviving spouse, any one or more of the deceased owner's natural born or adopted children eighteen years of age or older, or the parent of the deceased owner, with preference given in that order.

(3) Either of the following is met:

(a) An executor or administrator of the deceased owner's estate has not been appointed and no petition for the appointment of an executor, administrator, or personal representative is pending in any jurisdiction.

(b) The executor, administrator, or personal representative has been discharged and two or more years have elapsed since a closing statement has been filed.

(4) The person seeking to claim the item provides the director all of the following:

(a) A certified death certificate of the deceased owner;

(b) A sworn affidavit under penalty of perjury setting forth the relationship of the claimant to the deceased owner, the existence or nonexistence of a duly appointed executor, administrator, or personal representative of the deceased owner's estate, and a list of any other persons that may be entitled under this section to claim the item;

(c) Other information or documentary evidence the director determines necessary to distribute the property or pay funds under this section to the proper person.
(5) The person seeking to claim the item under division (A) of this section presents to the director an affidavit requesting that the director release the item along with a list of the deceased owner's successors. The affidavit shall include all of the following information:

(a) The deceased owner's name;

(b) The date and place of the deceased owner's death;

(c) A statement that more than forty-five days have passed since the deceased owner's death;

(d) A statement that either:

   (i) An executor, administrator, or personal representative of the deceased owner has not been appointed and no petition for the appointment of an executor, administrator, or personal representative is pending in any jurisdiction.

   (ii) The executor, administrator, or personal representative has been discharged and two or more years have elapsed since a closing statement has been filed.

(e) A description and dollar value of the item in the director's custody, not exceeding five thousand dollars to be paid, transferred, or delivered to the claimant;

(f) A statement that the claimant is the deceased owner's successor and that specifies the claimant's relationship to the deceased owner;

(g) A statement that the claimant is authorized to act on behalf of the deceased owner's successor with respect to the decedent's interest in the item, as applicable;

(h) The following statement: "No other person has a
superior right to the interest of the decedent in the described
property."

(i) A statement that the claimant requests that the item
be paid, delivered, or transferred to the claimant;

(j) The claimant's affirmation under penalty of perjury
that the foregoing affidavit is true and correct.

(B) If the director determines the claimant to be a person
entitled to claim the item, the director shall distribute the
item or pay the amount being held by the director. By this
distribution or payment, the director shall be released to the
same extent as if distribution or payment had been made to a
duly appointed executor, administrator, or personal
representative of the deceased owner. The director shall not be
required to oversee the application of the payment, delivery, or
transfer made.

(C) The payment, delivery, or transfer of the unclaimed
funds due the deceased owner under this section is a full
discharge and release to the director from any claim for the
funds or property paid, delivered, or transferred. Any claimant
to whom payment is made shall be liable to anyone prejudiced by
an improper distribution, transfer, or payment.

Sec. 169.07. (A) Upon the payment of unclaimed funds to
the director of commerce under section 169.05 of the Revised
Code the holder will be relieved of further responsibility for
the safe-keeping thereof and will be held harmless by the state
from any and all liabilities for any claim arising out of the
transfer of such funds to the state.

(B) If legal proceedings are instituted against a holder
which has paid unclaimed funds to the director or entered into
an agreement as provided in section 169.05 of the Revised Code, in respect to such funds, such holder shall notify the director in writing of the pendency of such proceedings and the director shall intervene and assume the defense of such proceedings. Failure to give such notice shall absolve the state from any and all liability which it may have with regard to such funds. If judgment is entered against such holder, the director shall, upon proof of satisfaction of such judgment, forthwith reimburse such organization for the amount of the judgment or enter into an agreement modified to reflect the satisfaction of such judgment, if the holder retained such funds, and shall reimburse such holder for any legal fees, costs and other expenses incurred in such proceedings in the manner provided for the payment of claims under divisions (D) and (E) of section 169.08 of the Revised Code.

Sec. 169.08. (A) The director shall pay to the owner or other person who has established the right to payment under this section, funds from the unclaimed funds trust fund in an amount equal to the amount of property delivered or reported to the director, or equal to the net proceeds if the securities or other property have been sold, together with interest earned by the state if required to be paid under division (D) of this section. Any person claiming a property interest in unclaimed funds delivered or reported to the state under Chapter 169 of the Revised Code, including the office of child support in the department of job and family services, pursuant to section 3123.88 of the Revised Code, may file a claim thereto on the form prescribed by the director of commerce.

(B) The director shall consider matters relevant to any claim filed under division (A) of this section and shall hold a formal hearing if requested or considered necessary and receive
evidence concerning such claim. A finding and decision in writing on each claim filed shall be prepared, stating the substance of any evidence received or heard and the reasons for allowance or disallowance of the claim. The evidence and decision shall be a public record. No statute of limitations shall bar the allowance of a claim.

(C) For the purpose of conducting any hearing, the director may require the attendance of such witnesses and the production of such books, records, and papers as the director desires, and the director may take the depositions of witnesses residing within or without this state in the same manner as is prescribed by law for the taking of depositions in civil actions in the court of common pleas, and for that purpose the director may issue a subpoena for any witness or a subpoena duces tecum to compel the production of any books, records, or papers, directed to the sheriff of the county where such witness resides or is found, which shall be served and returned. The fees of the sheriff shall be the same as that allowed in the court of common pleas in criminal cases. Witnesses shall be paid the fees and mileage provided for under section 119.094 of the Revised Code. Fees and mileage shall be paid from the unclaimed funds trust fund.

(D) Interest earned by the state shall be payable to claimants of unclaimed funds held by the state in accordance with final court orders derived from the Sogg v. Zurz, 121 Ohio St.3d 449 (2009), line of cases and final settlement agreement determining payment of interest on unclaimed funds. For properties received by the state on or before July 26, 1991, interest shall be paid at a rate of six per cent per annum from the date the state received the property up to and including July 26, 1991. No interest shall be payable on any properties
for the period from July 27, 1991, up to and including August 2, 2000. For properties held by the state on August 3, 2000, or after, interest shall be paid at the applicable required rate per annum for the period held from August 3, 2000, or the date of receipt, whichever is later, up to and including the date the claim is paid.

(E) Claims shall be paid from the trust fund. If the amount available in the trust fund is not sufficient to pay pending claims, or other amounts disbursable from the trust fund, the treasurer of state shall certify such fact to the director, who shall then withdraw such amount of funds from the mortgage accounts funds as the director determines necessary to reestablish the trust fund to a level required to pay anticipated claims but not more than ten per cent of the net unclaimed funds reported to date.

The director may withdraw the funds paid to the director by the holders and deposited by the director with the treasurer of state or in a financial institution as agent for such funds. Whenever these funds are inadequate to meet the requirements for the trust fund, the director shall provide for a withdrawal of funds, within a reasonable time, in such amount as is necessary to meet the requirements, from financial institutions in which such funds were retained or placed by a holder and from other holders who have retained funds, in an equitable manner as prescribed by the director. In the event that the amount to be withdrawn from any one such holder is less than five hundred dollars, the amount to be withdrawn shall be at the discretion of the director. Such funds may be reimbursed in the amounts withdrawn when the trust fund has a surplus over the amount required to pay anticipated claims. Whenever the trust fund has a surplus over the amount required to pay anticipated claims,
the director may transfer such surplus to the mortgage accounts.

(F) If a claim which is allowed under this section relates to funds which have been retained by the reporting holder, and if the funds, on deposit with the treasurer of state pursuant to this chapter, are insufficient to pay claims, the director may notify such holder in writing of the payment of the claim and such holder shall immediately reimburse the state in the amount of such claim. The reimbursement shall be credited to the unclaimed funds trust fund.

(G) Any person, including the office of child support, adversely affected by a decision of the director may appeal such decision in the manner provided in Chapter 119. of the Revised Code.

In the event the claimant prevails, the claimant shall be reimbursed for reasonable attorney's fees and costs.

(H) Notwithstanding anything to the contrary in this chapter, any holder who has paid moneys to or entered into an agreement with the director pursuant to section 169.05 of the Revised Code on certified checks, cashier's checks, bills of exchange, letters of credit, drafts, money orders, or travelers' checks, may make payment to any person entitled thereto, including the office of child support, and upon surrender of the document, except in the case of travelers' checks, and proof of such payment, the director shall reimburse the holder for such payment without interest.

Sec. 169.09. The director of commerce shall make rules that prescribe uniform methods for conducting unclaimed
funds audits under section 169.03 of the Revised Code and for determining when such an audit is appropriate, and may make necessary rules to carry out any other duty imposed upon the director by this chapter.

The director shall adopt rules regarding the liquidation and disposition of any tangible property the director receives in the course of administering this chapter that the director, following all reasonable efforts, is unable to return to the sender or owner. Any proceeds from the sale of the property shall be deposited into the unclaimed funds trust fund created in section 169.05 of the Revised Code and shall be treated as unclaimed funds.

Sec. 169.091. Within one year of the effective date of this section, the director of commerce shall cause to be created and maintained a method by which online reporting and claiming of unclaimed funds may be accomplished.

Sec. 169.10. (A) No person or holder shall knowingly fail to render any report or perform other duties required under Chapter 169. of the Revised Code.

(B) No person or holder shall knowingly refuse to pay or deliver unclaimed funds to or enter into an agreement with the director of commerce as required under section 169.05 of the Revised Code.

Sec. 169.12. (A) Whoever knowingly violates section 169.03 of the Revised Code by failure to report unclaimed funds by the date prescribed therefor may be subject to a civil penalty of one hundred dollars per day.

(B) Whoever violates section 169.03 of the Revised Code by failure to file an unclaimed funds report upon request within
four months of the date of such request shall be subject to a
civil penalty of one hundred dollars per day, which may be in
addition to the other civil penalties provided for in this
section.

(C) Unclaimed funds not paid or made the subject of an
agreement with to the director of commerce as provided in
sections 169.03 and 169.05 of the Revised Code either because
they were not reported or they were underreported or when
reported were not paid or not made the subject of the required
agreement shall have added thereto interest from the date
prescribed for such payment or agreement until the date
settlement is made. Such interest shall, if the holder is a
financial institution, be the best available, nonnegotiable,
retail time deposit base rate offered by that financial
institution in the calendar year previous to the date of
discovery of the violation, or if the holder is not a financial
institution, be the best available six-month treasury bill rate
offered in the calendar year previous to the date of discovery
of violation. In addition, a civil penalty of one per cent of
the amount of unclaimed funds not reported, underreported, or on
which settlement has not been made shall be imposed for each
month from the date prescribed for such reporting and payment or
agreement until such required settlement is made, except that
such penalty shall not be imposed for more than twenty-five
months.

(D) In determining interest and penalties due in respect
to intangible property, such property will be valued at the
market value as of the date prescribed for reporting and payment
in sections 169.03 and 169.05 of the Revised Code. If no market
value is determinable such property shall be valued as of the
same date on the basis used by the department of taxation.
(E) If any person refuses to report or settle with the director as required under this chapter, the director may bring an action in the court having jurisdiction in the county where the holder resides or has the holder's principal place of business or is engaged in business, to enforce such reporting or settlement requirements and to recover interest and penalties due.

The director may waive part or all of the civil penalties provided for in this section for good cause shown and shall waive such civil penalties upon a showing that a holder had reasonable grounds for not complying with this chapter.

Sec. 169.18. (A) With regard to documents and information, including otherwise confidential or privileged documents and information, relating to an owner, holder, or item of unclaimed funds:

(1) The director of commerce shall share such documents and information with, and receive such documents and information from, local, state, and federal regulatory and law enforcement agencies and local, state, and federal prosecutors.

(2) Local and state regulatory and law enforcement agencies and local and state prosecutors shall share such documents and information with, and receive such documents and information from, the director of commerce.

(B) The director, local and state regulatory and law enforcement agencies, and local and state prosecutors shall maintain as confidential or privileged, and shall not release except as specifically authorized by law, any document or information received with notice or the understanding that the document or information is confidential or privileged under the
laws of the jurisdiction that is the source of the document or
information.

(C) The director shall maintain as confidential or privileged, and shall not release except as specifically authorized by law, the documents and information received pursuant to this section.

Sec. 5703.21. (A) Except as provided in divisions (B) and (C) of this section, no agent of the department of taxation, except in the agent's report to the department or when called on to testify in any court or proceeding, shall divulge any information acquired by the agent as to the transactions, property, or business of any person while acting or claiming to act under orders of the department. Whoever violates this provision shall thereafter be disqualified from acting as an officer or employee or in any other capacity under appointment or employment of the department.

(B)(1) For purposes of an audit pursuant to section 117.15 of the Revised Code, or an audit of the department pursuant to Chapter 117. of the Revised Code, or an audit, pursuant to that chapter, the objective of which is to express an opinion on a financial report or statement prepared or issued pursuant to division (A)(7) or (9) of section 126.21 of the Revised Code, the officers and employees of the auditor of state charged with conducting the audit shall have access to and the right to examine any state tax returns and state tax return information in the possession of the department to the extent that the access and examination are necessary for purposes of the audit. Any information acquired as the result of that access and examination shall not be divulged for any purpose other than as required for the audit or unless the officers and employees are
required to testify in a court or proceeding under compulsion of legal process. Whoever violates this provision shall thereafter be disqualified from acting as an officer or employee or in any other capacity under appointment or employment of the auditor of state.

(2) For purposes of an internal audit pursuant to section 126.45 of the Revised Code, the officers and employees of the office of internal audit in the office of budget and management charged with directing the internal audit shall have access to and the right to examine any state tax returns and state tax return information in the possession of the department to the extent that the access and examination are necessary for purposes of the internal audit. Any information acquired as the result of that access and examination shall not be divulged for any purpose other than as required for the internal audit or unless the officers and employees are required to testify in a court or proceeding under compulsion of legal process. Whoever violates this provision shall thereafter be disqualified from acting as an officer or employee or in any other capacity under appointment or employment of the office of internal audit.

(3) As provided by section 6103(d)(2) of the Internal Revenue Code, any federal tax returns or federal tax information that the department has acquired from the internal revenue service, through federal and state statutory authority, may be disclosed to the auditor of state or the office of internal audit solely for purposes of an audit of the department.

(4) For purposes of Chapter 3739. of the Revised Code, an agent of the department of taxation may share information with the division of state fire marshal that the agent finds during the course of an investigation.
(C) Division (A) of this section does not prohibit any of the following:

(1) Divulging information contained in applications, complaints, and related documents filed with the department under section 5715.27 of the Revised Code or in applications filed with the department under section 5715.39 of the Revised Code;

(2) Providing information to the office of child support within the department of job and family services pursuant to section 3125.43 of the Revised Code;

(3) Disclosing to the motor vehicle repair board any information in the possession of the department that is necessary for the board to verify the existence of an applicant's valid vendor's license and current state tax identification number under section 4775.07 of the Revised Code;

(4) Providing information to the administrator of workers' compensation pursuant to sections 4123.271 and 4123.591 of the Revised Code;

(5) Providing to the attorney general information the department obtains under division (J) of section 1346.01 of the Revised Code;

(6) Permitting properly authorized officers, employees, or agents of a municipal corporation from inspecting reports or information pursuant to section 718.84 of the Revised Code or rules adopted under section 5745.16 of the Revised Code;

(7) Providing information regarding the name, account number, or business address of a holder of a vendor's license issued pursuant to section 5739.17 of the Revised Code, a holder of a direct payment permit issued pursuant to section 5739.031
of the Revised Code, or a seller having a use tax account
maintained pursuant to section 5741.17 of the Revised Code, or
information regarding the active or inactive status of a
vendor's license, direct payment permit, or seller's use tax
account;

(8) Releasing invoices or invoice information furnished
under section 4301.433 of the Revised Code pursuant to that
section;

(9) Providing to a county auditor notices or documents
concerning or affecting the taxable value of property in the
county auditor's county. Unless authorized by law to disclose
documents so provided, the county auditor shall not disclose
such documents;

(10) Providing to a county auditor sales or use tax return
or audit information under section 333.06 of the Revised Code;

(11) Subject to section 4301.441 of the Revised Code,
disclosing to the appropriate state agency information in the
possession of the department of taxation that is necessary to
verify a permit holder's gallonage or noncompliance with taxes
levied under Chapter 4301. or 4305. of the Revised Code;

(12) Disclosing to the department of natural resources
information in the possession of the department of taxation that
is necessary for the department of taxation to verify the
taxpayer's compliance with section 5749.02 of the Revised Code
or to allow the department of natural resources to enforce
Chapter 1509. of the Revised Code;

(13) Disclosing to the department of job and family
services, industrial commission, and bureau of workers' compensations information in the possession of the department of
taxation solely for the purpose of identifying employers that
misclassify employees as independent contractors or that fail to
properly report and pay employer tax liabilities. The department
of taxation shall disclose only such information that is
necessary to verify employer compliance with law administered by
those agencies.

(14) Disclosing to the Ohio casino control commission
information in the possession of the department of taxation that
is necessary to verify a casino operator's compliance with
section 5747.063 or 5753.02 of the Revised Code and sections
related thereto;

(15) Disclosing to the state lottery commission
information in the possession of the department of taxation that
is necessary to verify a lottery sales agent's compliance with
section 5747.064 of the Revised Code.

(16) Disclosing to the development services agency
information in the possession of the department of taxation that
is necessary to ensure compliance with the laws of this state
governing taxation and to verify information reported to the
development services agency for the purpose of evaluating
potential tax credits, grants, or loans. Such information shall
not include information received from the internal revenue
service the disclosure of which is prohibited by section 6103 of
the Internal Revenue Code. No officer, employee, or agent of the
development services agency shall disclose any information
provided to the development services agency by the department of
taxation under division (C)(16) of this section except when
disclosure of the information is necessary for, and made solely
for the purpose of facilitating, the evaluation of potential tax
credits, grants, or loans.
(17) Disclosing to the department of insurance information in the possession of the department of taxation that is necessary to ensure a taxpayer's compliance with the requirements with any tax credit administered by the development services agency and claimed by the taxpayer against any tax administered by the superintendent of insurance. No officer, employee, or agent of the department of insurance shall disclose any information provided to the department of insurance by the department of taxation under division (C)(17) of this section.

(18) Disclosing to the division of liquor control information in the possession of the department of taxation that is necessary for the division and department to comply with the requirements of sections 4303.26 and 4303.271 of the Revised Code;

(19) Disclosing to the director of commerce documents and information the director is authorized to receive under section 169.18 of the Revised Code.

Section 2. That existing sections 122.58, 126.37, 169.01, 169.02, 169.03, 169.05, 169.07, 169.08, 169.09, 169.10, 169.12, and 5703.21 of the Revised Code are hereby repealed.

Section 3. Every holder of an item of unclaimed funds valued at one hundred dollars or more as of the effective date of this act shall deliver each such item to the Director of Commerce not later than one year following the effective date of this act.