

As Reported by the House Finance Committee

134th General Assembly

Regular Session

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Sub. H. B. No. 237

Representative Hillyer

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

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
Sec. 113.40. (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 606
the "Investment Company Act of 1940," 54 Stat. 789, 15 U.S.C.A. 607
80a-1 to 80a-64; 608

(2) The fund has the highest letter or numerical rating 609
provided by at least one nationally recognized standard rating 610
service; 611

(3) The fund does not include any investment in a 612
derivative. As used in division (O) (3) of this section, 613
"derivative" means a financial instrument or contract or 614
obligation whose value or return is based upon or linked to 615
another asset or index, or both, separate from the financial 616
instrument, contract, or obligation itself. Any security, 617
obligation, trust account, or other instrument that is created 618
from an issue of the United States treasury or is created from 619
an obligation of a federal agency or instrumentality or is 620
created from both is considered a derivative instrument. An 621
eligible investment described in section 135.14 or 135.35 of the 622
Revised Code with a variable interest rate payment, based upon a 623
single interest payment or single index comprised of other 624
investments provided for in division (B) (1) or (2) of section 625
135.14 of the Revised Code, is not a derivative, provided that 626
such variable rate investment has a maximum maturity of two 627
years. 628

(P) "Public depositor" means the state or a subdivision, 629
as applicable, that deposits public moneys in a public 630
depository pursuant to sections 135.01 to 135.21 of the Revised 631
Code. 632

(Q) "Uninsured public deposit" means the portion of a 633
public deposit that is not insured by the federal deposit 634
insurance corporation or by any other agency or instrumentality 635

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
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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
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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