

H. B. No. 497
As Introduced

_____ moved to amend as follows:

Delete lines 13 through 92 1

After line 92, insert: 2

"Sec. 135.33. ~~(A)~~ (A) (1) The board of county commissioners 3
shall meet every four years in the month next preceding the date 4
of the expiration of its current period of designation for the 5
purpose of designating its public depositories of active moneys 6
for the next succeeding four-year period commencing on the date 7
of expiration of the preceding period. 8

At least sixty days before the meeting, the county 9
treasurer shall submit to the board an estimate of the aggregate 10
amount of public moneys that might be available for deposit as 11
active moneys at any one time during the next four-year period. 12
Upon receipt of such estimate, the board shall immediately 13
notify all eligible institutions that might desire to be 14
designated as such public depositories of the date on which the 15
designation is to be made; the amount that has been estimated to 16
be available for deposit; and the date fixed as the last date on 17
which applications may be submitted, that shall not be more than 18

thirty days or less than ten days prior to the date set for the meeting designating public depositories.

(2) During a period of designation, the board of county commissioners, at its discretion, may meet once in accordance with the procedures of this section in order to designate additional public depositories for the current period of designation, provided that any additional designation shall take effect at least one hundred eighty days before the current period of designation expires and shall expire on the same date as all other public depositories in the current period of designation.

(B) Any eligible institution described in division (A) of section 135.32 of the Revised Code that has an office located within the territorial limits of the county is eligible to become a public depository of the active moneys of the county. Each eligible institution desiring to be a public depository of such active moneys shall, not more than thirty days or less than ten days prior to the date fixed by this section, make application therefor in writing to the board of county commissioners. The application may specify the maximum amount of such public moneys that the applicant desires to receive and have on deposit at any time during the period covered by the designation. Each application shall be accompanied by a financial statement of the applicant, under oath of its cashier, treasurer, or other officer as of the date of its latest report to the superintendent of banks or comptroller of the currency, and adjusted to show any changes therein prior to the date of the application, that shall include a statement of its public and nonpublic deposits.

(C) The board of county commissioners, upon recommendation

of the treasurer, shall designate, by resolution, one or more 49
eligible institutions as public depositories for active moneys. 50
In case the aggregate amount of active moneys applied for by 51
institutions within the county is less than the amount estimated 52
to be available for deposit, the board may designate as a public 53
depository one or more eligible institutions that are 54
conveniently located. The original resolution of designation 55
shall be certified to the treasurer and any institution 56
designated as a public depository. 57

(D) No service charge shall be made against any deposit of 58
active moneys, or collected or paid, unless such service charge 59
is the same as is customarily imposed by institutions receiving 60
money on deposit subject to check, in which event the charge may 61
be paid. 62

(E) Notwithstanding division (C) of this section, the 63
board of county commissioners may authorize, by resolution, the 64
treasurer to deposit money necessary to pay the principal and 65
interest on bonds and notes, and any fees incident thereto, in 66
any bank within this state. 67

Moneys so deposited shall be transferred by the treasurer 68
according to the terms of the agreement with the bank but shall 69
remain as public moneys until such time as they are actually 70
paid out by the bank. Until such time as payments become due and 71
payable on such principal or interest, the bank shall invest any 72
moneys in the account in interest-bearing obligations at the 73
highest, reasonable rate of interest obtainable. 74

So long as moneys remain in the account, the bank shall 75
deliver to the treasurer, at the end of each month, a statement 76
showing an accounting of all activities in the account during 77
the preceding month including, but not limited to, all payments 78

made, all interest earned, and the beginning and ending 79
balances, together with any coupons redeemed since the preceding 80
statement was issued." 81

The motion was _____ agreed to.

SYNOPSIS 82

Public depositories 83

R.C. 135.33 84

Removes a provision from the As Introduced version that 85
would have required each board of county commissioners to meet 86
every two years, rather than every four as under current law, to 87
designate its public depositories of active moneys. 88

Instead, allows a county to designate additional 89
depositories during the four-year period. 90