



## Ohio Revised Code

### Section 135.145 Redeposit of interim moneys moneys.

Effective: September 29, 2015

Legislation: House Bill 64 - 131st General Assembly

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(A) In addition to the authority provided in section 135.14 or 135.143 of the Revised Code for the investment or deposit of interim moneys, the treasurer of state or the treasurer or governing board of a political subdivision, upon the deposit of interim moneys with, or the award of active or inactive deposits to, an eligible public depository described in section 135.03 of the Revised Code and designated pursuant to section 135.12 of the Revised Code, may authorize the public depository to arrange for the redeposit of such public moneys in accordance with the following conditions:

- (1) The public depository, on or after the date the public moneys are received, arranges for the redeposit of the moneys into deposit accounts in one or more federally insured banks, savings banks, or savings and loan associations that are located in the United States, and acts as custodian of the moneys deposited or redeposited under this section.
- (2) If the amount of the public moneys deposited with and held at the close of business by the public depository exceeds the amount insured by the federal deposit insurance corporation, the excess amount is subject to the pledging requirements described in section 135.18, 135.181, or 135.182 of the Revised Code.
- (3) The full amount of the public moneys redeposited by the public depository into deposit accounts in banks, savings banks, or savings and loan associations, plus any accrued interest, is insured by the federal deposit insurance corporation.
- (4) On the same date the public moneys are redeposited by the public depository, the public depository may, in its sole discretion, choose whether to receive deposits, in any amount, from other banks, savings banks, or savings and loan associations.
- (5) The public depository provides to the treasurer of state or the treasurer or governing board of a political subdivision an account statement at least monthly and access to daily reporting that include the amount of its funds deposited and held at each bank, savings bank, or savings and loan



association for which the public depository acts as a custodian pursuant to this section.

(B) Except as provided in division (A)(2) of this section, the public moneys deposited in accordance with this section are not subject to the pledging requirements described in section 135.18, 135.181, or 135.182 of the Revised Code.