



## Ohio Revised Code

### Section 5126.60 Lending value of residential facility linked deposit.

Effective: July 17, 1990

Legislation: House Bill 697 - 118th General Assembly

---

On placement of a residential facility linked deposit pursuant to the residential facility linked deposit agreement under section 5126.59 of the Revised Code, the eligible lending institution shall lend the value of the residential facility linked deposit in accordance with the agreement. The loan shall be at an annual interest rate that is the same number of percentage points below the annual borrowing rate currently applicable to similar loans as the annual interest rate agreed to for certificates of deposit placed pursuant to division (A) of section 5126.59 of the Revised Code is below current annual market rates.

On complying with the agreement as provided in this section, the eligible lending institution shall transmit to the county investing authority, in the form prescribed by the residential facility linked deposit agreement, a certification of its compliance.

---