



Ohio Revised Code

Section 5505.11 Treasurer of state is treasurer of state highway patrol retirement system.

Effective: July 1, 1985

Legislation: House Bill 201 - 116th General Assembly

The treasurer of state shall be the treasurer of the state highway patrol retirement system and the custodian of its funds. All disbursements therefrom shall be made by him only upon instruments authorized by the state highway patrol retirement board and bearing signatures of the chairman, or vice-chairman in the absence of the chairman, and the secretary of the retirement system. Such instruments may bear the facsimile signature of the chairman of the board. No instrument shall be drawn unless it has been previously authorized by a specific or general resolution adopted by the board.

The treasurer of state shall give a separate and additional surety bond satisfactory to the board, for the faithful performance of his duties as treasurer of the retirement system and custodian of its funds. The surety bond shall be in such amount and with such surety as the board determines and shall be deposited with the secretary of state and kept in his office. The premium on the bond shall be paid by the board.

The treasurer of state shall deposit any portion of the funds of the retirement system not needed for immediate use in the same manner as state funds are deposited, and subject to all laws with respect to the deposit of state funds, by the treasurer of state. All interest earned by such portion of retirement system funds so deposited by the treasurer of state shall be collected by him and credited to the board.

The treasurer of state shall furnish annually to the board a sworn statement of the amount of funds in his custody belonging to the retirement system.

The fiscal records of the retirement system shall be open to public inspection. Any member shall be furnished with a statement of his accumulated contributions standing to his credit in his individual account in the employees savings fund, upon his written request filed with the board; provided, that the board shall not be required to answer more than one such request of a member in any one year.



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