



Ohio Revised Code

Section 742.61 Treasurer of state is custodian of police and fire pension fund.

Effective: November 2, 1999

Legislation: House Bill 222 - 123rd General Assembly

The treasurer of state shall be the custodian of all funds under the control and management of the board of trustees of the Ohio police and fire pension fund, and all disbursements of such funds shall be paid by the treasurer of state only upon instruments duly authorized by the board and bearing the signatures of the chairperson and secretary of the board. The signatures of the chairperson and secretary may be facsimile signatures.

The treasurer of state shall give a separate and additional bond in such amount as is fixed by the board, conditioned upon the faithful performance of the treasurer of state's duties as custodian of the funds under the control and management of the board and to be executed by a surety company selected by the board that is authorized to transact business in this state. Such bond shall be deposited with the secretary of state and kept in the secretary of state's office. The board may require the treasurer of state to give other and additional bonds, as the funds under the control and management of the board increase, in such amounts and at such times as are fixed by the board, which additional bonds shall be conditioned, filed, and executed as is provided for the original bond of the treasurer of state covering the funds under the control and management of the board. The premium on all bonds shall be paid by the board.

The treasurer of state shall deposit any portion of the funds under the control and management of the board not needed for immediate use in the same manner as state funds are deposited, and subject to all provisions of law with respect to the deposit of state funds, by the treasurer of state, and all interest earned on such funds so deposited shall be collected by the treasurer of state and placed to the credit of the board.
