



## Ohio Administrative Code

### Rule 4141-37-06 Adjustment in bonding amount and in surety bond or deposit.

Effective: June 18, 2020

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(A) The director shall require an increase in the bonding amount at any time it is determined that the wages of a reimbursing employer, or a group of such employers, have increased substantially over the wages on which the bonding amount was last determined. In such event, such employer, or group of such employers, shall submit a new or amended surety bond, or a deposit of approved municipal or other bonds, approved securities or a combination thereof, or other forms of collateral security approved by the director equal in sum to the increased bonding amount.

(B) On application of a reimbursing employer, or a group of such employers, the director may, for good cause shown, permit a decrease in the bonding amount when the operations of such employer, or group of such employers, has or have been substantially changed after the bonding amount was last determined. In such event, the reimbursing employer, or group of such employers, may submit a new or amended surety bond, or adjust the deposit of approved municipal or other bonds, approved securities, or a combination thereof, or other forms of collateral security approved by the director, reducing the total to an amount equal to the decreased bonding amount.

(C) When a reimbursing employer fails to make any payment in lieu of contributions when due, the director, by determination, shall require the employer to restore the unobligated security of the account to an amount no less than the bonding amount, which determination may be complied with by submission of a new or amended surety bond, deposit of approved municipal or other bonds, approved securities, or a combination thereof, or other forms of collateral security approved by the director.

(D) The director, with regard to paragraphs (A), (B) and (C) of this rule, shall issue a determination to the reimbursing employer or the members of a group of such employers.

(E) The director shall approve termination of a surety bond prior to the expiration of the term thereof, if there is a change in status of liability of a reimbursing employer.



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(F) Without regard to any determination permitting the reduction of the bonding amount, the deposit of approved municipal or other bonds or approved securities, or a combination thereof, or other forms of collateral security approved by the director, shall be released when the director determines that no potential liability remains against an employer's reimbursing account.