



Ohio Revised Code

Section 135.08 Application for interim deposits.

Effective: October 3, 2023

Legislation: House Bill 33

Each eligible institution desiring to be a public depository of interim deposits of the public moneys of the state or of the subdivision shall, not more than one hundred twenty days prior to the date fixed by section 135.12 of the Revised Code for the designation of public depositories, make application therefor in writing to the proper governing board. Such application shall specify the maximum amount of such public moneys which the applicant desires to receive and have on deposit as interim deposits at any one time during the period covered by the designation, provided that it shall not apply for more than thirty per cent of its total assets as revealed by its latest report to the superintendent of financial institutions, the comptroller of the currency, the federal deposit insurance corporation, or the board of governors of the federal reserve system, and the rate of interest which the applicant will pay thereon, subject to the limitations of sections 135.01 to 135.21 of the Revised Code.

Each application shall be accompanied by a financial statement of the applicant, under oath of its cashier, treasurer, or other officer, in such detail as to show the capital funds of the applicant, as of the date of its latest report to the superintendent of financial institutions, the comptroller of the currency, the federal deposit insurance corporation, or the board of governors of the federal reserve system, and adjusted to show any changes therein made prior to the date of the application. Such application may be combined with an application for designation as a public depository of inactive deposits, active deposits, or both.
