



Ohio Revised Code

Section 135.61 Linked deposit program investments and rules.

Effective: April 30, 2024

Legislation: House Bill 101

(A) For the purposes of this section:

(1) "Eligible borrower," "eligible credit union," and "eligible lending institution" have the same meanings as in section 135.62 of the Revised Code.

(2) "Eligible participant" and "eligible savings institution" have the same meanings as in section 135.70 of the Revised Code.

(B) The treasurer of state may invest in linked deposits under sections 135.61 to 135.66 and 135.70 to 135.71 of the Revised Code, provided that at the time any such linked deposits are placed, purchased, or designated, the combined amount of investments of public money of the state in linked deposits of any kind is not more than twelve per cent of the state's total average investment portfolio, as determined by the treasurer of state. When deciding whether to invest in any linked deposits, the treasurer of state shall give priority to the investment, liquidity, and cash flow needs of the state.

(C) The treasurer of state may, in accordance with section 111.15 of the Revised Code, adopt rules necessary for the implementation and administration of linked deposits authorized by this section, including, but not limited to, the manner in which an eligible lending institution or eligible savings institution is designated, and the manner in which linked deposits are placed, purchased, designated, held, and collateralized.

(D) Notwithstanding any contrary provision of the Revised Code, the treasurer of state may require an eligible credit union that holds linked deposits authorized under this section to pay interest at a rate not lower than the product of the interest rate set in the deposit agreement, as required by sections 135.623 and 135.703 of the Revised Code, multiplied by the sum of one plus the treasurer of state's assessment rate. The treasurer of state may, in accordance with section 119.03 of the Revised Code, adopt rules necessary for the implementation of this division.



(E)(1) Records of the treasurer of state, an eligible lending institution, or an eligible savings institution are not public records within the meaning of section 149.43 of the Revised Code if any of the following apply:

(a) The record is provided by an eligible borrower to an eligible lending institution, or by an eligible participant to an eligible savings institution, to obtain a financial service or product from such institution.

(b) The record results from a transaction between the eligible borrower and the eligible lending institution, or the eligible participant and the eligible savings institution, involving a financial product or service.

(c) An eligible lending institution or eligible savings institution otherwise obtains the record about an eligible borrower or eligible participant in connection with providing a financial product or service.

(2) The records specified in division (E)(1) of this section may include names, addresses, telephone numbers, social security numbers, income, credit scores, information obtained through cookies and other internet collection devices, loan amounts, contributors to a linked deposit savings account, and amounts contributed to, earned by, or distributed from a linked deposit savings account.