



Ohio Revised Code

Section 135.701 Submission of linked deposit savings package.

Effective: October 3, 2023

Legislation: House Bill 33 - 135th General Assembly

(A) An eligible savings institution that desires to receive a linked deposit shall accept and review applications for a linked deposit savings account from eligible participants for linked deposit programs in which the eligible savings institution participates.

(B)(1) An eligible participant shall certify on its linked deposit savings account application all of the following:

(a) The eligible participant is a resident of this state.

(b) The funds in the linked deposit savings account shall be used exclusively for eligible program costs of the applicable linked deposit program.

(c) The eligible participant shall hold not more than one linked deposit savings account per program period at any eligible savings institution.

(2) Whoever knowingly makes a false statement concerning such application is guilty of the offense of falsification under section 2921.13 of the Revised Code.

(C) The eligible savings institution shall forward to the treasurer of state a linked deposit savings package, in the form and manner as prescribed by the treasurer of state. The package shall include such information as required by the treasurer of state. The institution shall certify that each applicant included in the linked deposit savings package is an eligible participant.

(D) No fee shall be charged to any party for the preparation, processing, or reporting of any application to an eligible savings institution for participation in a linked deposit program.
