



Ohio Revised Code

Section 135.71 Agricultural linked deposit definitions.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

As used in sections 135.71 to 135.76 of the Revised Code:

(A) "Eligible agricultural business" means any person engaged in agriculture that has all of the following characteristics:

- (1) Is headquartered and domiciled in this state;
- (2) Maintains land or facilities for agricultural purposes in this state provided that the land or facilities within this state comprise not less than fifty-one per cent of the total of all lands or facilities maintained by the person;
- (3) Is organized for profit.

(B) "Eligible lending institution" means a financial institution that is eligible to make commercial loans, agrees to participate in the agricultural linked deposit program, and:

- (1) Is a public depository of state funds under section 135.03 of the Revised Code; or
- (2) Notwithstanding sections 135.01 to 135.21 of the Revised Code, is an institution of the farm credit system organized under the federal "Farm Credit Act of 1971," 85 Stat. 583, 12 U.S.C.A. 2001, as amended.

(C) "Agricultural linked deposit" means a certificate of deposit placed by the treasurer of state with an eligible lending institution under section 135.74 of the Revised Code or an investment in bonds, notes, debentures, or other obligations or securities issued by the federal farm credit bank with regard to an eligible lending institution.

(D) "Loan" means a contractual agreement under which an eligible lending institution agrees to lend



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money in the form of an upfront lump sum, a line of credit, or any other reasonable arrangement approved by the treasurer of state.
