



Ohio Revised Code

Section 135.793 [Repealed effective 10/3/2023 by H.B. 33, 135th General Assembly] Loan package review and deposit agreements.

Effective: March 31, 2021

Legislation: House Bill 405 - 133rd General Assembly

(A) The treasurer of state may accept or reject an adoption linked deposit loan package or any portion thereof, based on the treasurer's evaluation of the eligible borrower included in the package and the amount of state funds to be placed with an eligible lending institution.

(B) Upon acceptance of the adoption linked deposit loan package or any portion thereof, the treasurer of state may place certificates of deposit or other financial institution instruments with the eligible lending institution at a rate below current market rates, as determined and calculated by the treasurer of state. When necessary, the treasurer of state may place certificates of deposit or other financial institution instruments prior to acceptance of an adoption linked deposit loan package.

(C)(1) The eligible lending institution shall enter into a deposit agreement with the treasurer of state, which shall include requirements necessary to carry out the purpose of sections 135.79 to 135.796 of the Revised Code. Such requirements shall reflect the market conditions prevailing in the eligible lending institution's lending area.

(2) The agreement under division (C)(1) of this section may include a specification of the period of time in which the lending institution is to lend funds upon the placement of an adoption linked deposit, and shall include provisions for the certificates of deposit or other financial institution instruments to be placed for any maturity considered appropriate by the treasurer of state not to exceed five years, and may be renewed for up to an additional five years at the option of the treasurer of state. Interest shall be paid at the times determined by the treasurer of state.

(D) Eligible lending institutions shall comply fully with Chapter 135. of the Revised Code.
