



## Ohio Revised Code

### Section 144.05 Social security contribution fund.

Effective: September 17, 1973

Legislation: House Bill 944 - 110th General Assembly

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(A) There is hereby established a special fund to be known as the social security contribution fund. Such fund shall consist of and there shall be deposited in such fund:

(1) All contributions, interest, and penalties collected under sections 144.03 and 144.04 of the Revised Code;

(2) All moneys appropriated thereto under Chapter 144. of the Revised Code;

(3) Any property or securities and earnings thereof acquired through the use of moneys belonging to the fund;

(4) Interest earned upon any moneys in the fund;

(5) All sums recovered upon the bond of the custodian or otherwise for losses sustained by the fund and all other moneys received by the fund from any other source. All moneys in the fund shall be mingled and undivided. Subject to the provisions of Chapter 144. of the Revised Code, the state agency is vested with full power, authority, and jurisdiction over the fund, including all moneys and property or securities belonging thereto, and may perform any and all acts whether or not specifically designated, which are necessary to the administration thereof and are consistent with the provisions of Chapter 144. of the Revised Code.

(B) The social security contribution fund shall be established and held separate and apart from any other funds or moneys of the state and shall be used and administered exclusively for the purpose of Chapter 144. of the Revised Code. Withdrawals from such fund shall be made for, and solely for, the following purposes:

(1) Payment of amounts required to be paid to the secretary of treasury pursuant to an agreement entered into under section 144.02 of the Revised Code;



(2) Payment of refunds provided for in section 144.03 of the Revised Code;

(3) Refunds of overpayments, not otherwise adjustable, made by a county-related corporation or city.

(C) From the social security contribution fund the custodian of the fund shall pay to the secretary of treasury such amounts and at such time or times as may be directed by the state agency in accordance with any agreement entered into under section 144.02 of the Revised Code, and the "Social Security Act."

(D) The treasurer of state shall be treasurer and custodian of the social security contribution fund and shall administer such fund in accordance with the provisions of Chapter 144. of the Revised Code, and the directions of the state agency, and shall pay all warrants drawn upon it in accordance with the provisions of this section and with such regulations as the state agency may prescribe pursuant thereto.

(E) There are hereby authorized to be appropriated annually to the contribution fund, in addition to the contributions collected and paid into the contribution fund under sections 144.03 and 144.04 of the Revised Code, to be available for the purposes of this section until expended, such additional sums as are found to be necessary in order to make the payments which the state is obligated to make pursuant to an agreement entered into under section 144.02 of the Revised Code.

(F) The state agency shall submit to each first regular session of the general assembly, at least ninety days in advance of the beginning of such session, an estimate of the amounts authorized to be appropriated to the social security contribution fund for the next appropriation period.