



Ohio Revised Code

Section 1121.30 Banks fund.

Effective: September 29, 2017

Legislation: House Bill 49 - 132nd General Assembly

(A) All assessments, fees, charges, and forfeitures provided for in Chapters 1101. to 1127. and sections 1315.01 to 1315.18 of the Revised Code, except civil penalties assessed pursuant to section 1121.35 or 1315.152 of the Revised Code, shall be paid to the superintendent of financial institutions, and the superintendent shall deposit them into the state treasury to the credit of the banks fund, which is hereby created.

(B) The superintendent may expend or obligate the banks fund to defray the costs of the division of financial institutions in administering Chapters 1101. to 1127. and sections 1315.01 to 1315.18 of the Revised Code. The superintendent shall pay from the fund all actual and necessary expenses incurred by the superintendent, including for any services rendered by the department of commerce for the division's administration of Chapters 1101. to 1127. and sections 1315.01 to 1315.18 of the Revised Code. The fund shall be assessed a proportionate share of the administrative costs of the department and the division of financial institutions. The proportionate share of the administration costs of the division of financial institutions shall be determined in accordance with procedures prescribed by the superintendent and approved by the director of budget and management. The amount assessed for the fund's proportional share of the department's administrative costs and the division's administrative costs shall be paid from the banks fund to the division of administration fund and the division of financial institutions fund respectively.

(C) Any money deposited into the state treasury to the credit of the banks fund, but not expended or encumbered by the superintendent to defray the costs of administering Chapters 1101. to 1127. and sections 1315.01 to 1315.18 of the Revised Code, shall remain in the banks fund for expenditures by the superintendent in subsequent years and shall not be used for any purpose other than as set forth in this section.
