



Ohio Revised Code

Section 5126.51 Residential facility linked deposit program definitions.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

As used in sections 5126.51 to 5126.62 of the Revised Code:

(A) "Develop" or "development," in contexts not referring to developmental disabilities, means construction or rehabilitation.

(B) "Eligible lending institution" means a financial institution that meets all of the following requirements:

(1) Is eligible to make commercial loans;

(2) Has an office located within the territorial limits of the county;

(3) Is an institution into which the county's investing authority may deposit the public moneys of the county;

(4) Holds itself out as participating in the residential facility linked deposit program.

(C) "Eligible organization" means a nonprofit corporation that has as its primary activity the development or operation of a residential facility.

(D) "Investing authority" has the same meaning as in section 135.31 of the Revised Code.

(E) "Residential facility" has the same meaning as in section 5123.19 of the Revised Code.

(F) "Residential facility linked deposit program" means the linked deposit program provided for in sections 5126.51 to 5126.62 of the Revised Code. A "residential facility linked deposit" is a deposit of public moneys of the county under, and for the purposes of, the residential facility linked deposit program. A "residential facility linked deposit loan" is a loan under, and for the purposes of, the



residential facility linked deposit program.
