



Ohio Revised Code

Section 742.301 Penalty and interest on late payment of an employer's accrued liability.

Effective: January 7, 2013

Legislation: Senate Bill 340 - 129th General Assembly

(A) Each employer shall promptly pay the amount due on the accrued liability on the dates fixed by the board of trustees of the Ohio police and fire pension fund. Upon certification by the board that payment of an employer's accrued liability has not been paid within thirty days following the date a payment is due, a penalty of five per cent of the amount due shall be assessed against such employer. If the payment and penalty have not been paid within ninety days following the date a payment is due, annual interest at six per cent shall be assessed against the payment and penalty from the date that the payment is due.

(B) Upon certification by the board to the superintendent of liquor control or the county auditor of an amount due from any employer who is subject to this chapter by reason of such employer's delinquency in making payments on the accrued liability, the amount due shall be withheld from the employer from liquor control permit fees to be distributed to that employer according to Chapter 4301. of the Revised Code or from the local government fund allocated for distribution to that employer by the county budget commission in accordance with Chapter 5739. of the Revised Code. Upon receipt of the certification from the board, the superintendent or county auditor shall provide for payment against such funds in favor of the Ohio police and fire pension fund for the certified amount due and any penalty and interest thereon.

(C) If the payments under divisions (A) and (B) of this section are insufficient to pay the Ohio police and fire pension fund any amounts due the fund from an employer, the fund may seek payment through the office of budget and management. On certification by the board to the director of budget and management of any such amount due, the director shall withhold from the employer any amount available, not to exceed the amount certified as due the fund, from any amounts under the director's control that are payable or due the employer. The director shall pay the amount withheld to the fund.