



Ohio Revised Code

Section 135.03 Institutions eligible as public depositories.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

Any national bank, any bank doing business under authority granted by the superintendent of financial institutions, or any bank doing business under authority granted by the regulatory authority of another state of the United States, located in this state, is eligible to become a public depository, subject to sections 135.01 to 135.21 of the Revised Code. No bank shall receive or have on deposit at any one time public moneys, including public moneys as defined in section 135.31 of the Revised Code, in an aggregate amount in excess of thirty per cent of its total assets, as shown in its latest report to the comptroller of the currency, the superintendent of financial institutions, the federal deposit insurance corporation, or the board of governors of the federal reserve system.

Any federal savings association or any savings and loan association or savings bank doing business under authority granted by the regulatory authority of another state of the United States, located in this state, and authorized to accept deposits is eligible to become a public depository, subject to sections 135.01 to 135.21 of the Revised Code. No savings association, savings and loan association, or savings bank shall receive or have on deposit at any one time public moneys, including public moneys as defined in section 135.31 of the Revised Code, in an aggregate amount in excess of thirty per cent of its total assets, as shown in its latest report to the former office of thrift supervision, the comptroller of the currency, the superintendent of financial institutions, the federal deposit insurance corporation, or the board of governors of the federal reserve system.
