



Ohio Revised Code Section 135.351 Crediting interest.

Effective: April 7, 2009

Legislation: Senate Bill 353 - 127th General Assembly

(A) Except as provided in sections 135.352 and 1545.22 of the Revised Code, all interest earned on money included within the county treasury shall be credited to the general fund of the county.

(B) Unless otherwise provided by law, with respect to moneys belonging to another political subdivision, taxing district, or special district that are deposited or invested by the county, the county shall pay and distribute such moneys in accordance with division (B)(1), (2), or (3) of this section, as appropriate:

(1) On or before the tenth day of the month following the month in which the county received such moneys or on or before such later date authorized by the legislative authority or other governing body of the other political subdivision or district, pay and distribute all such moneys to the treasurer or other appropriate officer of the other political subdivision or district.

(2) With respect to moneys due to boards and subdivisions under section 321.31 of the Revised Code, pay and distribute such moneys within five business days after the final date prescribed by law for such settlement, or if the settlement date is lawfully extended, within five business days after the date of such lawful extension.

(3) With respect to moneys for which any advance authorized by section 321.34 or 321.342 of the Revised Code has been requested, pay and distribute such moneys within five business days after the request for the advance is delivered to the county auditor.

(C) If the county fails to make any payment and distribution required by division (B) of this section within the time periods prescribed by that division, the county shall pay to the appropriate other political subdivision, taxing district, or special district any interest that the county has received or will receive on any moneys or advance described in that division which accrues after the date such moneys or advance should have been distributed, together with the



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principal amount of such moneys or advance. The county shall make this payment of principal and interest within five business days after the treasurer or other appropriate officer of such other political subdivision or district files a written demand for payment with the county auditor.