



Ohio Revised Code

Section 135.705 State not liable to participant or savings institution.

Effective: October 3, 2023

Legislation: House Bill 33 - 135th General Assembly

(A) The state and the treasurer of state are not liable to any eligible savings institution or any eligible participant in any manner for the terms associated with a linked deposit savings account. Any misuse or misconduct on the part of an eligible savings institution or eligible participant does not in any manner affect the deposit agreement required by section 135.703 of the Revised Code between the eligible savings institution and the treasurer of state.

(B) If an eligible savings institution changes the terms of an eligible participant's linked deposit savings account, the amount of the linked deposit associated with the linked deposit savings account plus applicable interest and without early withdrawal penalties shall be returned to the treasurer of state by the eligible savings institution in a timely manner, as prescribed by the treasurer of state.
