



Ohio Revised Code Section 5120.26 Funds.

Effective: April 9, 1982

Legislation: House Bill 654 - 113th General Assembly

(A) The treasurer of state shall have charge of all funds under the jurisdiction of the department of rehabilitation and correction and shall pay out the funds only in accordance with this chapter.

(B) The department shall cause to be furnished a contract of indemnity to cover all moneys and funds received by it or by its managing officers, employees, or agents while the moneys or funds are in the possession of the managing officers, employees, or agents. The funds are designated as follows:

(1) Funds that are due and payable to the treasurer of state as provided by Chapter 131. of the Revised Code;

(2) Funds that are held in trust by the managing officers, employees, or agents of the institution as local funds or accounts under the jurisdiction of the department.

The contract of indemnity shall be made payable to the state and the premium for the contract of indemnity may be paid from any of the moneys received for the use of the department under this chapter and Chapters 5121., 5123., and 5125. of the Revised Code.

(C) Moneys collected from various sources, such as the sale of goods, farm products, services, and all miscellaneous articles, shall be transmitted on or before Monday of each week to the treasurer of state and a detailed statement of the collections shall be made to the division of business administration by each managing officer. The receipts from manufacturing and service industries and agricultural products shall be used and accounted for as provided in section 5120.29 of the Revised Code.
