



Ohio Administrative Code

Rule 4141-37-08 Deposit of approved municipal or other bonds, approved securities, or other forms of collateral security approved by the director.

Effective: July 30, 2018

(A) The following securities are eligible for the purposes of deposit:

(1) Bonds, notes or other obligations of the United States: or bonds, notes, or other obligations guaranteed as to the principal and interest by the United States or those for which faith of the United States is pledged for the payment of principal and interest thereon, by language appearing in the instrument specifically providing such guarantee or pledge and not merely by interpretation or otherwise;

(2) Bonds, notes, debentures, or other obligations or securities issued by any federal government agency, or the export-import bank of Washington: bonds, notes, or other obligations guaranteed as to principal and interest by the United States or those for which the faith of the United States is pledged for the payment of principal and interest thereon, by interpretation or otherwise and not by language appearing in the instrument specifically providing such guarantee or pledge;

(3) Bonds and other obligations of this state;

(4) Bonds and other obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of this state, which is not at the time of such deposit, in default in the payment of principal or interest on any of its bonds or other obligations, for which the full faith and credit of the issuing subdivision is pledged.

(B) Any such securities offered for deposit must be registered to the owner with an attached assignment to the treasurer of state or an attached assignment to the Ohio department of job and family services.

(C) Reimbursing employers, or a group of such employers, may substitute one or more approved bonds, or securities, or other forms of approved collateral security, for one or more approved bonds, or securities, or other forms of approved collateral security on deposit. Approved municipal and



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other bonds shall be maintained at no less than market value equal to the bonding amount, or, where surety bond has also been submitted, equal to the bonding amount less the amount of such surety bond. When the director finds that the market value of such bond is less than that required, he shall order the same to be made whole by determination issued to the employer or to each affected member of a group of employers.