



Ohio Revised Code

Section 135.05 Estimate of inactive deposits.

Effective: September 29, 2011

Legislation: House Bill 153 - 129th General Assembly

Each governing board shall, at least three weeks prior to the date when it is required by section 135.12 of the Revised Code to designate public depositories, by resolution, estimate the aggregate maximum amount of public moneys subject to its control to be awarded and be on deposit as inactive deposits. The state board of deposit shall cause a copy of such resolution, together with a notice of the date on which the meeting of the board for the designation of such depositories will be held and the period for which such inactive deposits will be awarded, to be published once a week for two consecutive weeks in two newspapers of general circulation in each of the three most populous counties. The governing board of each subdivision shall cause a copy of such resolution, together with a notice of the date on which the meeting of the board for the designation of such depositories will be held and the period for which such inactive deposits will be awarded, to be published once a week for two consecutive weeks in a newspaper of general circulation in the county or as provided in section 7.16 of the Revised Code. If a subdivision is located in more than one county, such publication shall be made in a newspaper of general circulation in the county in which the major part of such subdivision is located, and of general circulation in the subdivision. A written notice stating the aggregate maximum amount to be awarded as inactive deposits of the subdivision shall be given to each eligible depository by the governing board at the time the first publication is made in the newspaper.

All deposits of the public moneys of the state or any subdivision made during the period covered by the designation in excess of the aggregate amount so estimated shall be active deposits or interim deposits. Inactive, interim, and active deposits shall be separately awarded, made, and administered as provided by sections 135.01 to 135.21 of the Revised Code.
