



## Ohio Revised Code

### Section 135.61 Linked deposit program investments and rules.

Effective: October 3, 2023

Legislation: House Bill 33

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(A) The treasurer of state may invest in linked deposits under this chapter, provided that at the time any such linked deposits are placed, purchased, or designated, the combined amount of investments of public money of the state in linked deposits of any kind is not more than twelve per cent of the state's total average investment portfolio, as determined by the treasurer of state. When deciding whether to invest in any linked deposits, the treasurer of state shall give priority to the investment, liquidity, and cash flow needs of the state.

(B) The treasurer of state may, in accordance with section 111.15 of the Revised Code, adopt rules necessary for the implementation and administration of linked deposits under this chapter, including, but not limited to, the manner in which an eligible lending institution, as defined in section 135.62 of the Revised Code, or eligible savings institution, as defined in section 135.70 of the Revised Code, is designated, and the manner in which linked deposits are placed, purchased, designated, held, and collateralized.

(C) Notwithstanding any contrary provision of the Revised Code, the treasurer of state may require an eligible credit union, as defined in section 135.62 of the Revised Code, that holds linked deposits under this chapter to pay interest at a rate not lower than the product of the prevailing interest rate multiplied by the sum of one plus the treasurer of state's assessment rate. The treasurer of state may, in accordance with section 119.03 of the Revised Code, adopt rules necessary for the implementation of this division.

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