



Ohio Revised Code

Section 135.801 Adopting resolution implementing residential facility linked deposit program.

Effective: October 6, 2009

Legislation: Senate Bill 79 - 128th General Assembly

(A) As used in sections 135.801 to 135.803 of the Revised Code, "eligible lending institution," "eligible organization," "investing authority," "residential facility," and "residential facility linked deposit program" have the same meanings as in section 5126.51 of the Revised Code.

(B) The board of county commissioners may adopt a resolution implementing a residential facility linked deposit program under sections 5126.51 to 5126.62 of the Revised Code if it finds each of the following:

- (1) The county board of developmental disabilities has adopted a resolution under section 5126.49 of the Revised Code.
- (2) There is a shortage of residential facilities in the county for individuals with mental retardation or developmental disabilities.
- (3) Eligible organizations, otherwise willing and able to develop residential facilities in the county, have been unable to do so because of high interest rates.
- (4) Placement of residential facility linked deposits will assist in financing the development of residential facilities in the county that otherwise would not be developed because of high interest rates.
- (5) Public moneys of the county are available for purposes of the residential facility linked deposit program.
- (6) At least one eligible lending institution has an office located within the territorial limits of the county into which the board may deposit the public moneys of the county.



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COMMISSION
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