



Ohio Revised Code

Section 1707.37 Division of securities fund.

Effective: July 17, 2009

Legislation: House Bill 1 - 128th General Assembly

(A) All fees and charges collected under this chapter shall be paid into the state treasury to the credit of the division of securities fund, which is hereby created. All expenses of the division of securities, other than those specified in division (B) of this section, shall be paid from the fund.

The fund shall be assessed a proportionate share of the administrative costs of the department of commerce in accordance with procedures prescribed by the director of commerce and approved by the director of budget and management. The assessments shall be paid from the division of securities fund to the division of administration fund.

If moneys in the division of securities fund are determined by the director of budget and management and the director of commerce to be in excess of those necessary to defray all the expenses in any fiscal year, the director of budget and management shall transfer the excess to the general revenue fund.

(B) There is hereby created in the state treasury the division of securities investor education and enforcement expense fund, which shall consist of all money received in settlement of any violation of this chapter and any cash transfers. Money in the fund shall be used to pay expenses of the division of securities relating to education or enforcement for the protection of securities investors and the public. The division may adopt rules pursuant to section 1707.20 of the Revised Code that establish what qualifies as such an expense.
