



Ohio Revised Code

Section 1735.03 Deposit with treasurer of state.

Effective: July 30, 1984

Legislation: House Bill 250 - 115th General Assembly

No title guarantee and trust company shall do business until it has deposited with the treasurer of state fifty thousand dollars, in securities permitted by sections 3925.05, 3925.06, and 3925.08 of the Revised Code. The treasurer of state shall hold such securities deposited with him as security for the faithful performance of all guarantees entered into and all trusts accepted by such company, but so long as it continues solvent he shall permit it to collect the interest of, or dividends or distributions on, its securities so deposited, and to withdraw any of such securities on depositing with him cash or other securities of the kind specified in this section so as to maintain the value of such deposit at fifty thousand dollars.

If such a company has made such deposits with the treasurer of state, it may request him to return to it securities held by him in such deposit in excess of the amount required, and he shall then surrender such excess to the company, taking proper receipts therefor.
