



Ohio Revised Code

Section 5164.60 Interest on Medicaid provider excess payments.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

Any medicaid provider who, without intent, obtains payments under the medicaid program in excess of the amount to which the provider is entitled is liable for payment of interest on the amount of the excess payments for the period from the date on which payment was made to the date on which repayment is made to the state. The interest shall be paid at the average bank prime rate in effect on the first day of the calendar quarter during which the provider receives notice of the excess payment. The department of medicaid shall determine the average bank prime rate using statistical release H.15, "selected interest rates," a weekly publication of the federal reserve board, or any successor publication. If statistical release H.15, or its successor, ceases to contain the bank prime rate information or ceases to be published, the department shall request a written statement of the average bank prime rate from the federal reserve bank of Cleveland or the federal reserve board.
