

Executive

In House Finance

TOSCD6 U.S. savings bonds as unclaimed funds

R.C. *169.051*

No provision.

Provides that any U.S. savings bonds that constitute unclaimed funds under the Unclaimed Funds Law escheat to the state (that is, become property of the state).

No provision.

Requires the Director of Commerce, if no claim is made for the bonds within 180 days after the bonds escheat to the state, to file a civil action for a determination that ownership of the bonds or the proceeds from the bonds have vested solely in the state.

No provision.

Requires the Director to redeem the bonds escheated to the state and disburse the proceeds in the manner provided for all other unclaimed funds.

No provision.

Permits any person claiming a bond that has escheated to the state, or for the proceeds from the bond, to file a claim with the Director.

Executive

In House Finance

TOSCD5 Custodial bank selection committee

R.C. 171.08, 135.01, 145.11, 145.26, 742.11
 742.61, 3307.12, 3307.15, 3309.12, 3309.15,
 5505.06, and 5505.11;
 Section 701.50

No provision.

Requires the Ohio Retirement Study Council to establish for each state retirement system (the Public Employees Retirement System, the Ohio Police and Fire Pension Fund, the State Teachers Retirement System, the School Employees Retirement System, or the State Highway Patrol Retirement System) a custodial bank selection committee consisting of the Council's Executive Director, Treasurer of State, and the Executive Director of the retirement system.

No provision.

Requires each committee, rather than the Treasurer of State as under current law, to select financial institutions to serve as depositories of retirement system funds.

No provision.

Requires each committee to present to the Council its recommendation for one or more financial institutions to serve as depository and, if the Council accepts the recommendation, the committee is to select the financial institution or institutions.

No provision.

Specifies that any contract entered into between the Treasurer of State and a public depository before the effective date of this bill for the deposit of the funds of a state retirement system remains in effect until the contract expires on its terms but cannot be renewed.

Fiscal effect: None.

Executive

In House Finance

TOSCD1 Office of the Sinking Fund

Section: 401.20

Specifies that appropriation item 090401, Office of the Sinking Fund, must be used for costs incurred by or on behalf of the Commissioners of the Sinking Fund and the Ohio Public Facilities Commission with respect to State of Ohio general obligation bonds or notes, and the Treasurer of State with respect to State of Ohio general obligation and special obligation bonds or notes.

Specifies that the GRF be reimbursed for costs relating to the issuance and administration of Highway Capital Improvement bonds or notes from appropriation item 155902, Highway Capital Improvement Bond Retirement Fund, by intrastate transfer voucher pursuant to a certification by the Office of the Sinking Fund of the actual amounts used. Specifies that the amounts necessary to make such a reimbursement are appropriated from the Highway Capital Improvement Bond Retirement Fund.

Section: 401.20

Same as the Executive.

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Executive

In House Finance

TOSCD2 Police and Fire Death Benefit Fund

Section: 401.20

Specifies that GRF appropriation item 090575, Police and Fire Death Benefits, must be disbursed quarterly by the Treasurer of State at the beginning of each quarter of each fiscal year to the Board of Trustees of the Ohio Police and Fire Pension Fund. Requires the Treasurer of State to certify such amounts quarterly to the Director of Budget and Management. Requires the Board of Trustees of the Ohio Police and Fire Pension Fund, by June 20th of each fiscal year, to certify to the Treasurer of State the amount disbursed in that fiscal year to make the payments required by section 742.63 of the Revised Code and return to the Treasurer of State moneys received from this appropriation item but not disbursed.

Section: 401.20

Same as the Executive.

TOSCD3 Tax refunds

Section: 401.20

Specifies that Fund 4250 appropriation item 090635, Tax Refunds, be used to pay specified tax refunds. Appropriates additional amount if the Director of Budget and Management determines that an additional amount is necessary.

Section: 401.20

Same as the Executive.

Executive

In House Finance

TOSCD4 Treasury management system lease rental payments**Section: 401.30**

Specifies that GRF appropriation item 090406, Treasury Management System Lease Rental Payments, be used for payments during the period from July 1, 2015, through June 30, 2017, pursuant to leases and agreements with respect to financing the costs associated with the acquisition and implementation of the Treasury Management System. Appropriates additional amounts, if necessary, to pay such financing costs.

Section: 401.30

Same as the Executive.

Executive

In House Finance

DASCD44 Classification plan rule rescission

Section: 701.20

Specifies that the following Ohio Administrative Code (OAC) rules in effect on June 30, 2015 be permanently rescinded upon the effective date of the amendments to R.C. 124.14 and 124.15: (1) OAC rule 123:1-7-15 (state managerial and supervisory classifications); (2) OAC rule 123: 1-7-21 (classification for the Office of Attorney General); (3) OAC rule: 123-1-7-24 (classifications for the Office of the Secretary of State); (4) OAC rule 123:1-7-25 (classifications for the Office of the Auditor of State); and (5) OAC rule 123:1-7-26 (classifications for the Office of Treasurer of State).

Section: 701.20

Same as the Executive.