

As Passed by the Senate

125th General Assembly

Regular Session

2003-2004

Am. Sub. H. B. No. 168

**Representatives Trakas, Calvert, Koziura, Carano, Aslanides, S. Patton,
Miller, D. Stewart, Reidelbach, J. Stewart, G. Smith, Otterman, Seitz, Beatty,
Blasdel, Buehrer, Callender, Cates, Collier, Domenick, C. Evans, D. Evans,
Flowers, Grendell, Hagan, Hartnett, Hoops, Jolivette, Niehaus, T. Patton,
Peterson, Redfern, Schaffer, Schmidt, Schneider, Setzer, Taylor, Woodard,
Young**

**Senators Harris, Stivers, Carey, Armbruster, Brady, Robert Gardner, Schuler,
Spada, Zurz**

A B I L L

To amend sections 135.143, 135.22, 135.341, 135.35, 1
152.17, 154.01, 154.08, 175.09, 319.302, 321.24, 2
321.46, 323.121, 323.31, 4503.06, 5713.20, 3
5719.051, 5721.10, 5721.30, 5721.31, 5721.32, 4
5721.33, 5721.34, 5721.37, 5721.38, 5721.39, 5
5721.40, and 5721.41 and to enact sections 321.47, 6
5721.021, and 5721.43 of the Revised Code to 7
establish procedures for suspending the investment 8
and portfolio management authority of a county 9
treasurer who fails to meet the initial or 10
continuing education requirements and transfer 11
this authority to a county's investment advisory 12
committee, to modify the investment authority of 13
county treasurers, specify when penalties may be 14
imposed on property subject to delinquent tax 15
contracts, modify the authority of a county 16
treasurer to compensate tax collectors of personal 17

property taxes, authorize a county treasurer to 18
employ tax collectors of delinquent real property 19
taxes, modify procedures for the sale and 20
redemption of tax certificates, prohibit certain 21
contacts between tax certificate holders and 22
property owners, and make other changes related to 23
the administration of laws relating to real 24
property, public utility property, and 25
manufactured home taxes, to provide that bond 26
service charges for certain state obligations may 27
include costs related to credit enhancement 28
facilities, and to expand the investment authority 29
of the Treasurer of State. 30

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That sections 135.143, 135.22, 135.341, 135.35, 31
152.17, 154.01, 154.08, 175.09, 319.302, 321.24, 321.46, 323.121, 32
323.31, 4503.06, 5713.20, 5719.051, 5721.10, 5721.30, 5721.31, 33
5721.32, 5721.33, 5721.34, 5721.37, 5721.38, 5721.39, 5721.40, and 34
5721.41 be amended and sections 321.47, 5721.021, and 5721.43 of 35
the Revised Code be enacted to read as follows: 36

Sec. 135.143. (A) The treasurer of state may invest or 37
execute transactions for any part or all of the interim funds of 38
the state in the following classifications of obligations: 39

(1) United States treasury bills, notes, bonds, or any other 40
obligations or securities issued by the United States treasury or 41
any other obligation guaranteed as to principal and interest by 42
the United States; 43

(2) Bonds, notes, debentures, or any other obligations or 44
securities issued by any federal government agency or 45

instrumentality; 46

(3) Bonds and other direct obligations of the state of Ohio 47
issued by the treasurer of state and of the Ohio public facilities 48
commission, the Ohio building authority, and the Ohio housing 49
finance agency; 50

(4)(a) Written repurchase agreements with any eligible Ohio 51
financial institution that is a member of the federal reserve 52
system or federal home loan bank or any recognized United States 53
government securities dealer, under the terms of which agreement 54
the treasurer of state purchases and the eligible financial 55
institution or dealer agrees unconditionally to repurchase any of 56
the securities that are listed in division (A)(1), (2), or (6) of 57
this section and that will mature or are redeemable within ten 58
years from the date of purchase. The market value of securities 59
subject to these transactions must exceed the principal value of 60
the repurchase agreement by an amount specified by the treasurer 61
of state, and the securities must be delivered into the custody of 62
the treasurer of state or the qualified trustee or agent 63
designated by the treasurer of state. The agreement shall contain 64
the requirement that for each transaction pursuant to the 65
agreement, the participating institution or dealer shall provide 66
all of the following information: 67

(i) The par value of the securities; 68

(ii) The type, rate, and maturity date of the securities; 69

(iii) A numerical identifier generally accepted in the 70
securities industry that designates the securities. 71

(b) The treasurer of state also may sell any securities, 72
listed in division (A)(1), (2), or (6) of this section, regardless 73
of maturity or time of redemption of the securities, under the 74
same terms and conditions for repurchase, provided that the 75
securities have been fully paid for and are owned by the treasurer 76

of state at the time of the sale.	77
(5) Securities lending agreements with any eligible financial institution that is a member of the federal reserve system or federal home loan bank or any recognized United States government securities dealer, under the terms of which agreements the treasurer of state lends securities and the eligible financial institution or dealer agrees to simultaneously exchange similar securities or cash, equal value for equal value.	78 79 80 81 82 83 84
Securities and cash received as collateral for a securities lending agreement are not interim funds of the state. The investment of cash collateral received pursuant to a securities lending agreement may be invested only in such instruments specified by the treasurer of state in accordance with a written investment policy.	85 86 87 88 89 90
(6) Various forms of commercial paper issued by any corporation that is incorporated under the laws of the United States or a state, which notes are rated at the time of purchase in the two highest categories by two nationally recognized rating agencies, provided that the total amount invested under this section in any commercial paper at any time shall not exceed twenty-five per cent of the state's total average portfolio, as determined and calculated by the treasurer of state;	91 92 93 94 95 96 97 98
(7) Bankers acceptances, maturing in two hundred seventy days or less, which are eligible for purchase by the federal reserve system, provided that the total amount invested in bankers acceptances at any time shall not exceed ten per cent of the state's total average portfolio, as determined and calculated by the treasurer of state;	99 100 101 102 103 104
(8) Certificates of deposit in eligible institutions applying for interim moneys as provided in section 135.08 of the Revised Code, including linked deposits as provided in sections 135.61 to	105 106 107

135.67 of the Revised Code, agricultural linked deposits as 108
provided in sections 135.71 to 135.76 of the Revised Code, and 109
housing linked deposits as provided in sections 135.81 to 135.87 110
of the Revised Code; 111

(9) The state treasurer's investment pool authorized under 112
section 135.45 of the Revised Code; 113

(10) Debt interests, other than commercial paper described in 114
division (A)(6) of this section, rated at the time of purchase in 115
the three highest categories by two nationally recognized rating 116
agencies and issued by corporations that are incorporated under 117
the laws of the United States or a state, or issued by foreign 118
nations diplomatically recognized by the United States government, 119
or any instrument based on, derived from, or related to such 120
interests. All interest and principal shall be denominated and 121
payable in United States funds. The investments made under 122
division (A)(10) of this section shall not exceed in the aggregate 123
twenty-five per cent of the state's total average portfolio, as 124
determined and calculated by the treasurer of state. The 125
investments made under division (A)(10) of this section in debt 126
interests issued by foreign nations shall not exceed in the 127
aggregate one per cent of the state's total average portfolio, as 128
determined and calculated by the treasurer of state. The 129
investments made under division (A)(10) of this section in the 130
debt interests of a single issuer shall not exceed in the 131
aggregate one-half of one per cent of the state's total average 132
portfolio, as determined and calculated by the treasurer of state. 133

The treasurer of state shall invest under division (A)(10) of 134
this section in a debt interest issued by a foreign nation only if 135
the debt interest is backed by the full faith and credit of that 136
foreign nation. For purposes of division (A)(10) of this section, 137
a debt interest is rated in the three highest categories by two 138
nationally recognized rating agencies if either the debt interest 139

itself or the issuer of the debt interest is rated, or is 140
implicitly rated, at the time of purchase in the three highest 141
categories by two nationally recognized rating agencies. 142

(11) No-load money market mutual funds consisting exclusively 143
of obligations described in division (A)(1), (2), or (6) of this 144
section and repurchase agreements secured by such obligations. 145

(12) Obligations of a board of education issued under 146
authority of section 133.10 or 133.301 of the Revised Code. 147

(B) Whenever, during a period of designation, the treasurer 148
of state classifies public moneys as interim moneys, the treasurer 149
of state shall notify the state board of deposit of such action. 150
The notification shall be given within thirty days after such 151
classification and, in the event the state board of deposit does 152
not concur in such classification or in the investments or 153
deposits made under this section, the board may order the 154
treasurer of state to sell or liquidate any of the investments or 155
deposits, and any such order shall specifically describe the 156
investments or deposits and fix the date upon which they are to be 157
sold or liquidated. Investments or deposits so ordered to be sold 158
or liquidated shall be sold or liquidated for cash by the 159
treasurer of state on the date fixed in such order at the then 160
current market price. Neither the treasurer of state nor the 161
members of the state board of deposit shall be held accountable 162
for any loss occasioned by sales or liquidations of investments or 163
deposits at prices lower than their cost. Any loss or expense 164
incurred in making these sales or liquidations is payable as other 165
expenses of the treasurer's office. 166

(C) If any securities or obligations invested in by the 167
treasurer of state pursuant to this section are registrable either 168
as to principal or interest, or both, such securities or 169
obligations shall be registered in the name of the treasurer of 170
state. 171

(D) The treasurer of state is responsible for the safekeeping 172
of all securities or obligations under this section. Any such 173
securities or obligations may be deposited for safekeeping as 174
provided in section 113.05 of the Revised Code. 175

(E) Interest earned on any investments or deposits authorized 176
by this section shall be collected by the treasurer of state and 177
credited by the treasurer of state to the proper fund of the 178
state. 179

(F) Whenever investments or deposits acquired under this 180
section mature and become due and payable, the treasurer of state 181
shall present them for payment according to their tenor, and shall 182
collect the moneys payable thereon. The moneys so collected shall 183
be treated as public moneys subject to sections 135.01 to 135.21 184
of the Revised Code. 185

(G) The treasurer of state and any board of education issuing 186
obligations referred to in division (A)(12) of this section may 187
enter into an agreement providing for: 188

(1) The purchase of those obligations by the treasurer of 189
state on terms and subject to conditions set forth in the 190
agreement; 191

(2) The payment by the board of education to the treasurer of 192
state of a reasonable fee as consideration for the agreement of 193
the treasurer of state to purchase those obligations; provided, 194
however, that the treasurer of state shall not be authorized to 195
enter into any such agreement with the board of education of a 196
school district that has an outstanding obligation with respect to 197
a loan received under authority of section 3313.483 of the Revised 198
Code. 199

(H) For purposes of division (G) of this section, a fee shall 200
not be considered reasonable unless it is set to recover only the 201
direct costs and a reasonable estimate of the indirect costs 202

associated with the purchasing of obligations of a school board 203
under division (G) of this section and any reselling of the 204
obligations or any interest in the obligations, including 205
interests in a fund comprised of the obligations. No money from 206
the general revenue fund shall be used to subsidize the purchase 207
or resale of these obligations. 208

(I) All money collected by the treasurer of state from the 209
fee imposed by division (G) of this section shall be deposited to 210
the credit of the state school board obligations fund, which is 211
hereby created in the state treasury. Money credited to the fund 212
shall be used solely to pay the treasurer of state's direct and 213
indirect costs associated with purchasing and reselling 214
obligations of a board of education under division (G) of this 215
section. 216

Sec. 135.22. (A) For purposes of this section: 217

(1) "Treasurer" has the same meaning as in section 135.01 of 218
the Revised Code, but does not include a county treasurer or the 219
treasurer of state. "Treasurer" includes any person whose duties 220
include making investment decisions with respect to the investment 221
or deposit of interim moneys. 222

(2) "Subdivision" has the same meaning as in section 135.01 223
of the Revised Code. 224

(B) To enhance the background and working knowledge of 225
treasurers in investments, cash management, and ethics, the 226
treasurer of state shall provide annual continuing education 227
programs for treasurers. A treasurer annually shall complete the 228
continuing education programs described in this section, unless 229
the treasurer annually provides a notice of exemption described in 230
division (E) of this section. 231

(C) The treasurer of state shall determine the manner, 232

content, and length of the continuing education programs after 233
consultation with appropriate statewide organizations of local 234
government officials. 235

(D) Upon successful completion of a continuing education 236
program required by this section, the treasurer of state shall 237
issue a certificate indicating that the treasurer has successfully 238
completed the continuing education program prescribed by the 239
treasurer of state. The treasurer of state shall forward to the 240
auditor of state any certificates issued pursuant to this division 241
by the treasurer of state. The auditor of state shall maintain in 242
the auditor's records any certificates forwarded by the treasurer 243
of state pursuant to this division. As part of the auditor of 244
state's audit of the subdivision conducted in accordance with 245
section 117.11 of the Revised Code, the auditor of state shall 246
report whether the treasurer is in compliance with this section of 247
the Revised Code. 248

(E) Division (B) of this section does not apply to any 249
treasurer who annually provides a notice of exemption to the 250
auditor of state. The notice shall be certified by the treasurer 251
of state and shall provide that the treasurer is not subject to 252
the continuing education requirements set forth in division (B) of 253
this section, because the treasurer invests or deposits public 254
moneys in the following investments only: 255

(1) Interim deposits pursuant to division (B)(3) of section 256
135.14 of the Revised Code; 257

(2) No-load money market mutual funds pursuant to division 258
(B)(5) of section 135.14 of the Revised Code; 259

(3) The Ohio subdivision's fund pursuant to division (B)(6) 260
of section 135.14 of the Revised Code. 261

(F) In carrying out the duties required by this section, the 262
treasurer of state may charge the subdivision served by the 263

treasurer a registration fee that will meet actual and necessary 264
expenses in connection with the training of the treasurer, 265
including instruction fees, site acquisition costs, and the cost 266
of course materials. Any necessary personal expenses of a 267
treasurer incurred as a result of attending the continuing 268
education courses shall be borne by the subdivision represented by 269
the treasurer. 270

(G) The treasurer of state may allow any other interested 271
person to attend any of the continuing education programs that are 272
held pursuant to this section, provided that before attending any 273
such continuing education program, the interested person has paid 274
to the treasurer of state the full registration fee set for the 275
continuing education program. 276

(H) All funds collected pursuant to this section shall be 277
paid into the county treasurer education fund created pursuant to 278
section 321.46 of the Revised Code, and the actual and necessary 279
expenses of the treasurer of state in conducting the continuing 280
education programs required by this section shall be paid from 281
this fund. 282

(I) The treasurer of state may adopt reasonable rules not 283
inconsistent with this section for the implementation of this 284
section. 285

Sec. 135.341. (A) There shall be a county investment advisory 286
committee consisting of three members: two county commissioners to 287
be designated by the board of county commissioners, and the county 288
treasurer. 289

Notwithstanding the preceding sentence, the board of county 290
commissioners may declare that all three county commissioners 291
shall serve on the county investment advisory committee. If the 292
board so declares, the county investment advisory committee shall 293
consist of five members: the three county commissioners, the 294

county treasurer, and the clerk of the court of common pleas of 295
the county. 296

(B) The committee shall elect its own chairperson, and 297
committee members shall receive no additional compensation for the 298
performance of their duties as committee members. 299

(C) The committee shall establish written county investment 300
policies and shall meet at least once every three months, to 301
review or revise its policies and to advise the investing 302
authority on the county investments in order to ensure the best 303
and safest return of funds available to the county for deposit or 304
investment. Any member of the county investment advisory 305
committee, upon giving five days' notice, may call a meeting of 306
the committee. The committee's policies may establish a limit on 307
the period of time that moneys may be invested in any particular 308
type of investment. 309

(D) The committee is authorized to retain the services of an 310
investment advisor, provided that the advisor is licensed by the 311
division of securities under section 1707.141 of the Revised Code 312
or is registered with the securities and exchange commission, and 313
possesses public funds investment management experience, 314
specifically in the area of state and local government investment 315
portfolios, or the advisor is an eligible institution mentioned in 316
section 135.03 of the Revised Code. 317

(E) The committee shall act as the investing authority in 318
place of the treasurer for purposes of investing county funds and 319
managing the county portfolio when this authority is transferred 320
to it pursuant to divisions (E)(1) and (F)(2) of section 321.46 of 321
the Revised Code or when ordered to do so by a court pursuant to 322
section 321.47 of the Revised Code. For these purposes, the 323
committee shall retain the services of an investment advisor 324
described in division (D) of this section. 325

(F) Nothing in this section affects the authority of any of 326
the officers mentioned in section 325.27 of the Revised Code to 327
contract for the services of fiscal and management consultants 328
pursuant to section 325.17 of the Revised Code. 329

Sec. 135.35. (A) The investing authority shall deposit or 330
invest any part or all of the county's inactive moneys and shall 331
invest all of the money in the county library and local government 332
support fund when required by section 135.352 of the Revised Code. 333
The following classifications of securities and obligations are 334
eligible for such deposit or investment: 335

(1) United States treasury bills, notes, bonds, or any other 336
obligation or security issued by the United States treasury ~~or~~ 337
any other obligation guaranteed as to principal or interest by the 338
United States, or any book entry, zero-coupon United States 339
treasury security that is a direct obligation of the United 340
States. 341

Nothing in the classification of eligible securities and 342
obligations set forth in ~~division (A)(1) of this section or in the~~ 343
~~classifications of eligible securities and obligations set forth~~ 344
~~in~~ divisions (A)(2) to ~~(8)(11)~~ of this section shall be construed 345
to authorize any investment in stripped principal or interest 346
obligations of such eligible securities and obligations. 347

(2) Bonds, notes, debentures, or any other obligations or 348
securities issued by any federal government agency or 349
instrumentality, including but not limited to, the federal 350
national mortgage association, federal home loan bank, federal 351
farm credit bank, federal home loan mortgage corporation, 352
government national mortgage association, and student loan 353
marketing association. All federal agency securities shall be 354
direct issuances of federal government agencies or 355
instrumentalities. 356

(3) Time certificates of deposit or savings or deposit 357
accounts, including, but not limited to, passbook accounts, in any 358
eligible institution mentioned in section 135.32 of the Revised 359
Code; 360

(4) Bonds and other obligations of this state or the 361
political subdivisions of this state, provided that such political 362
subdivisions are located wholly or partly within the same county 363
as the investing authority; 364

(5) No-load money market mutual funds consisting exclusively 365
of obligations described in division (A)(1) or (2) of this section 366
and repurchase agreements secured by such obligations, provided 367
that investments in securities described in this division are made 368
only through eligible institutions mentioned in section 135.32 of 369
the Revised Code; 370

(6) The Ohio subdivision's fund as provided in section 135.45 371
of the Revised Code; 372

(7) Securities lending agreements with any eligible 373
institution mentioned in section 135.32 of the Revised Code that 374
is a member of the federal reserve system or federal home loan 375
bank or with any recognized United States government securities 376
dealer meeting the description in division (J)(1) of this section, 377
under the terms of which agreements the investing authority lends 378
securities and the eligible institution or dealer agrees to 379
simultaneously exchange similar securities or cash, equal value 380
for equal value. 381

Securities and cash received as collateral for a securities 382
lending agreement are not inactive moneys of the county or moneys 383
of a county library and local government support fund. The 384
investment of cash collateral received pursuant to a securities 385
lending agreement may be invested only in instruments specified by 386
the investing authority in the written investment policy described 387

in division (K) of this section. 388

(8) Up to twenty-five per cent of the county's total average 389
portfolio in either of the following investments: 390

(a) Commercial paper notes issued by an entity that is 391
defined in division (D) of section 1705.01 of the Revised Code and 392
that has assets exceeding five hundred million dollars, to which 393
notes all of the following apply: 394

(i) The notes are rated at the time of purchase in the 395
highest classification established by at least two nationally 396
recognized standard rating services. 397

(ii) The aggregate value of the notes does not exceed ten per 398
cent of the aggregate value of the outstanding commercial paper of 399
the issuing corporation. 400

(iii) The notes mature not later than ~~one~~ two hundred ~~eighty~~ 401
seventy days after purchase. 402

(b) Bankers acceptances of banks that are insured by the 403
federal deposit insurance corporation and to which both of the 404
following apply: 405

(i) The obligations are eligible for purchase by the federal 406
reserve system. 407

(ii) The obligations mature not later than one hundred eighty 408
days after purchase. 409

No investment shall be made pursuant to division (A)(8) of 410
this section unless the investing authority has completed 411
additional training for making the investments authorized by 412
division (A)(8) of this section. The type and amount of additional 413
training shall be approved by the auditor of state and may be 414
conducted by or provided under the supervision of the auditor of 415
state. 416

(9) Up to fifteen per cent of the county's total average 417

portfolio in notes issued by corporations that are incorporated 418
under the laws of the United States and that are operating within 419
the United States, or by depository institutions that are doing 420
business under authority granted by the United States or any state 421
and that are operating within the United States, provided both of 422
the following apply: 423

(a) The notes are rated in the second highest or higher 424
category by at least two nationally recognized standard rating 425
services at the time of purchase. 426

(b) The notes mature not later than two years after purchase. 427

(10) No-load money market mutual funds rated in the highest 428
category at the time of purchase by at least one nationally 429
recognized standard rating service and consisting exclusively of 430
obligations described in division (A)(1), (2), or (6) of section 431
135.143 of the Revised Code; 432

(11) Debt interests rated at the time of purchase in the 433
three highest categories by two nationally recognized standard 434
rating services and issued by foreign nations diplomatically 435
recognized by the United States government. All interest and 436
principal shall be denominated and payable in United States funds. 437
The investments made under division (A)(11) of this section shall 438
not exceed in the aggregate one per cent of a county's total 439
average portfolio. 440

The investing authority shall invest under division (A)(11) 441
of this section in a debt interest issued by a foreign nation only 442
if the debt interest is backed by the full faith and credit of 443
that foreign nation, there is no prior history of default, and the 444
debt interest matures not later than five years after purchase. 445
For purposes of division (A)(11) of this section, a debt interest 446
is rated in the three highest categories by two nationally 447
recognized standard rating services if either the debt interest 448

itself or the issuer of the debt interest is rated, or is 449
implicitly rated, at the time of purchase in the three highest 450
categories by two nationally recognized standard rating services. 451

(B) Nothing in the classifications of eligible obligations 452
and securities set forth in divisions (A)(1) to ~~(8)~~(11) of this 453
section shall be construed to authorize investment in a 454
derivative, and no investing authority shall invest any county 455
inactive moneys or any moneys in a county library and local 456
government support fund in a derivative. For purposes of this 457
division, "derivative" means a financial instrument or contract or 458
obligation whose value or return is based upon or linked to 459
another asset or index, or both, separate from the financial 460
instrument, contract, or obligation itself. Any security, 461
obligation, trust account, or other instrument that is created 462
from an issue of the United States treasury or is created from an 463
obligation of a federal agency or instrumentality or is created 464
from both is considered a derivative instrument. An eligible 465
investment described in this section with a variable interest rate 466
payment, based upon a single interest payment or single index 467
comprised of other eligible investments provided for in division 468
(A)(1) or (2) of this section, is not a derivative, provided that 469
such variable rate investment has a maximum maturity of two years. 470
A treasury inflation-protected security shall not be considered a 471
derivative, provided the security matures not later than five 472
years after purchase. 473

(C) Except as provided in division (D) of this section, any 474
investment made pursuant to this section must mature within five 475
years from the date of settlement, unless the investment is 476
matched to a specific obligation or debt of the county or to a 477
specific obligation or debt of a political subdivision of this 478
state located wholly or partly within the county, and the 479
investment is specifically approved by the investment advisory 480

committee. 481

(D) The investing authority may also enter into a written 482
repurchase agreement with any eligible institution mentioned in 483
section 135.32 of the Revised Code or any eligible securities 484
dealer pursuant to division (J) of this section, under the terms 485
of which agreement the investing authority purchases and the 486
eligible institution or dealer agrees unconditionally to 487
repurchase any of the securities listed in divisions (B)(1) to 488
(5), except letters of credit described in division (B)(2), of 489
section 135.18 of the Revised Code. The market value of securities 490
subject to an overnight written repurchase agreement must exceed 491
the principal value of the overnight written repurchase agreement 492
by at least two per cent. A written repurchase agreement must 493
exceed the principal value of the overnight written repurchase 494
agreement, by at least two per cent. A written repurchase 495
agreement shall not exceed thirty days, and the market value of 496
securities subject to a written repurchase agreement must exceed 497
the principal value of the written repurchase agreement by at 498
least two per cent and be marked to market daily. All securities 499
purchased pursuant to this division shall be delivered into the 500
custody of the investing authority or the qualified custodian of 501
the investing authority or an agent designated by the investing 502
authority. A written repurchase agreement with an eligible 503
securities dealer shall be transacted on a delivery versus payment 504
basis. The agreement shall contain the requirement that for each 505
transaction pursuant to the agreement the participating 506
institution shall provide all of the following information: 507

(1) The par value of the securities; 508

(2) The type, rate, and maturity date of the securities; 509

(3) A numerical identifier generally accepted in the 510
securities industry that designates the securities. 511

No investing authority shall enter into a written repurchase agreement under the terms of which the investing authority agrees to sell securities owned by the county to a purchaser and agrees with that purchaser to unconditionally repurchase those securities.

(E) No investing authority shall make an investment under this section, unless the investing authority, at the time of making the investment, reasonably expects that the investment can be held until its maturity. The investing authority's written investment policy shall specify the conditions under which an investment may be redeemed or sold prior to maturity.

(F) No investing authority shall pay a county's inactive moneys or moneys of a county library and local government support fund into a fund established by another subdivision, treasurer, governing board, or investing authority, if that fund was established by the subdivision, treasurer, governing board, or investing authority for the purpose of investing or depositing the public moneys of other subdivisions. This division does not apply to the payment of public moneys into either of the following:

(1) The Ohio subdivision's fund pursuant to division (A)(6) of this section;

(2) A fund created solely for the purpose of acquiring, constructing, owning, leasing, or operating municipal utilities pursuant to the authority provided under section 715.02 of the Revised Code or Section 4 of Article XVIII, Ohio Constitution.

For purposes of division (F) of this section, "subdivision" includes a county.

(G) The use of leverage, in which the county uses its current investment assets as collateral for the purpose of purchasing other assets, is prohibited. The issuance of taxable notes for the purpose of arbitrage is prohibited. Contracting to sell securities

not owned by the county, for the purpose of purchasing such 543
securities on the speculation that bond prices will decline, is 544
prohibited. 545

(H) Any securities, certificates of deposit, deposit 546
accounts, or any other documents evidencing deposits or 547
investments made under authority of this section shall be issued 548
in the name of the county with the county treasurer or investing 549
authority as the designated payee. If any such deposits or 550
investments are registrable either as to principal or interest, or 551
both, they shall be registered in the name of the treasurer. 552

(I) The investing authority shall be responsible for the 553
safekeeping of all documents evidencing a deposit or investment 554
acquired under this section, including, but not limited to, 555
safekeeping receipts evidencing securities deposited with a 556
qualified trustee, as provided in section 135.37 of the Revised 557
Code, and documents confirming the purchase of securities under 558
any repurchase agreement under this section shall be deposited 559
with a qualified trustee, provided, however, that the qualified 560
trustee shall be required to report to the investing authority, 561
auditor of state, or an authorized outside auditor at any time 562
upon request as to the identity, market value, and location of the 563
document evidencing each security, and that if the participating 564
institution is a designated depository of the county for the 565
current period of designation, the securities that are the subject 566
of the repurchase agreement may be delivered to the treasurer or 567
held in trust by the participating institution on behalf of the 568
investing authority. 569

Upon the expiration of the term of office of an investing 570
authority or in the event of a vacancy in the office for any 571
reason, the officer or the officer's legal representative shall 572
transfer and deliver to the officer's successor all documents 573
mentioned in this division for which the officer has been 574

responsible for safekeeping. For all such documents transferred 575
and delivered, the officer shall be credited with, and the 576
officer's successor shall be charged with, the amount of moneys 577
evidenced by such documents. 578

(J)(1) All investments, except for investments in securities 579
described in divisions (A)(5) and (6) of this section, shall be 580
made only through a member of the national association of 581
securities dealers, through a bank, savings bank, or savings and 582
loan association regulated by the superintendent of financial 583
institutions, or through an institution regulated by the 584
comptroller of the currency, federal deposit insurance 585
corporation, or board of governors of the federal reserve system. 586

(2) Payment for investments shall be made only upon the 587
delivery of securities representing such investments to the 588
treasurer, investing authority, or qualified trustee. If the 589
securities transferred are not represented by a certificate, 590
payment shall be made only upon receipt of confirmation of 591
transfer from the custodian by the treasurer, governing board, or 592
qualified trustee. 593

(K)(1) Except as otherwise provided in division (K)(2) of 594
this section, no investing authority shall make an investment or 595
deposit under this section, unless there is on file with the 596
auditor of state a written investment policy approved by the 597
investing authority. The policy shall require that all entities 598
conducting investment business with the investing authority shall 599
sign the investment policy of that investing authority. All 600
brokers, dealers, and financial institutions, described in 601
division (J)(1) of this section, initiating transactions with the 602
investing authority by giving advice or making investment 603
recommendations shall sign the investing authority's investment 604
policy thereby acknowledging their agreement to abide by the 605
policy's contents. All brokers, dealers, and financial 606

institutions, described in division (J)(1) of this section, 607
executing transactions initiated by the investing authority, 608
having read the policy's contents, shall sign the investment 609
policy thereby acknowledging their comprehension and receipt. 610

(2) If a written investment policy described in division 611
(K)(1) of this section is not filed on behalf of the county with 612
the auditor of state, the investing authority of that county shall 613
invest the county's inactive moneys and moneys of the county 614
library and local government support fund only in time 615
certificates of deposits or savings or deposit accounts pursuant 616
to division (A)(3) of this section, no-load money market mutual 617
funds pursuant to division (A)(5) of this section, or the Ohio 618
subdivision's fund pursuant to division (A)(6) of this section. 619

(L)(1) The investing authority shall establish and maintain 620
an inventory of all obligations and securities acquired by the 621
investing authority pursuant to this section. The inventory shall 622
include a description of each obligation or security, including 623
type, cost, par value, maturity date, settlement date, and any 624
coupon rate. 625

(2) The investing authority shall also keep a complete record 626
of all purchases and sales of the obligations and securities made 627
pursuant to this section. 628

(3) The investing authority shall maintain a monthly 629
portfolio report and issue a copy of the monthly portfolio report 630
describing such investments to the county investment advisory 631
committee, detailing the current inventory of all obligations and 632
securities, all transactions during the month that affected the 633
inventory, any income received from the obligations and 634
securities, and any investment expenses paid, and stating the 635
names of any persons effecting transactions on behalf of the 636
investing authority. 637

(4) The monthly portfolio report shall be a public record and 638
available for inspection under section 149.43 of the Revised Code. 639

(5) The inventory and the monthly portfolio report shall be 640
filed with the board of county commissioners. 641

(M) An investing authority may enter into a written 642
investment or deposit agreement that includes a provision under 643
which the parties agree to submit to nonbinding arbitration to 644
settle any controversy that may arise out of the agreement, 645
including any controversy pertaining to losses of public moneys 646
resulting from investment or deposit. The arbitration provision 647
shall be set forth entirely in the agreement, and the agreement 648
shall include a conspicuous notice to the parties that any party 649
to the arbitration may apply to the court of common pleas of the 650
county in which the arbitration was held for an order to vacate, 651
modify, or correct the award. Any such party may also apply to the 652
court for an order to change venue to a court of common pleas 653
located more than one hundred miles from the county in which the 654
investing authority is located. 655

For purposes of this division, "investment or deposit 656
agreement" means any agreement between an investing authority and 657
a person, under which agreement the person agrees to invest, 658
deposit, or otherwise manage, on behalf of the investing 659
authority, a county's inactive moneys or moneys in a county 660
library and local government support fund, or agrees to provide 661
investment advice to the investing authority. 662

(N) An investment held in the county portfolio on September 663
27, 1996, that was a legal investment under the law as it existed 664
before September 27, 1996, may be held until maturity, or if the 665
investment does not have a maturity date the investment may be 666
held until five years from September 27, 1996, regardless of 667
whether the investment would qualify as a legal investment under 668

the terms of this section as amended. 669

Sec. 152.17. Obligations issued under Chapter 152. of the 670
Revised Code are lawful investments for banks, insurance 671
companies, including domestic for life and domestic not for life, 672
savings and loan associations, deposit guaranty companies, trust 673
companies, fiduciaries, trustees, sinking funds or bond retirement 674
funds of municipal corporations, school districts, and counties, 675
the ~~commissioners~~ treasurer of ~~the sinking fund~~ state, the 676
administrator of workers' compensation, the state teachers 677
retirement system, the public employees retirement system, the 678
school employees retirement system, and also are acceptable as 679
security for the deposit of public moneys. 680

Sec. 154.01. As used in Chapter 154. of the Revised Code: 681

(A) "Commission" means the Ohio public facilities commission 682
created in section 151.02 of the Revised Code. 683

(B) "Obligations" means bonds, notes, or other evidences of 684
obligation, including interest coupons pertaining thereto, issued 685
pursuant to Chapter 154. of the Revised Code. 686

(C) "Bond proceedings" means the order or orders, resolution 687
or resolutions, trust agreement, indenture, lease, and other 688
agreements, amendments and supplements to the foregoing, or any 689
combination thereof, authorizing or providing for the terms and 690
conditions applicable to, or providing for the security of, 691
obligations issued pursuant to Chapter 154. of the Revised Code, 692
and the provisions contained in such obligations. 693

(D) "State agencies" means the state of Ohio and officers, 694
boards, commissions, departments, divisions, or other units or 695
agencies of the state. 696

(E) "Governmental agency" means state agencies, state 697
supported and assisted institutions of higher education, municipal 698

corporations, counties, townships, school districts, and any other 699
political subdivision or special district in this state 700
established pursuant to law, and, except where otherwise 701
indicated, also means the United States or any department, 702
division, or agency thereof, and any agency, commission, or 703
authority established pursuant to an interstate compact or 704
agreement. 705

(F) "Institutions of higher education" and "state supported 706
or state assisted institutions of higher education" means the 707
state universities identified in section 3345.011 of the Revised 708
Code, the medical college of Ohio at Toledo, the northeastern Ohio 709
universities college of medicine, state universities or colleges 710
at any time created, community college districts, university 711
branch districts, and technical college districts at any time 712
established or operating under Chapter 3354., 3355., or 3357. of 713
the Revised Code, and other institutions for education, including 714
technical education, beyond the high school, receiving state 715
support or assistance for their expenses of operation. 716

(G) "Governing body" means: 717

(1) In the case of institutions of higher education, the 718
board of trustees, board of directors, commission, or other body 719
vested by law with the general management, conduct, and control of 720
one or more institutions of higher education; 721

(2) In the case of a county, the board of county 722
commissioners or other legislative body; in the case of a 723
municipal corporation, the council or other legislative body; in 724
the case of a township, the board of township trustees; in the 725
case of a school district, the board of education; 726

(3) In the case of any other governmental agency, the 727
officer, board, commission, authority or other body having the 728
general management thereof or having jurisdiction or authority in 729

the particular circumstances. 730

(H) "Person" means any person, firm, partnership, 731
association, or corporation. 732

(I) "Bond service charges" means principal, including 733
mandatory sinking fund requirements for retirement of obligations, 734
and interest, and redemption premium, if any, required to be paid 735
by the state on obligations. If not prohibited by the applicable 736
bond proceedings, bond service charges may include costs relating 737
to credit enhancement facilities that are related to and 738
represent, or are intended to provide a source of payment of or 739
limitation on, other bond service charges. 740

(J) "Capital facilities" means buildings, structures, and 741
other improvements, and equipment, real estate, and interests in 742
real estate therefor, within the state, and any one, part of, or 743
combination of the foregoing, to serve the general purposes for 744
which the issuing authority is authorized to issue obligations 745
pursuant to Chapter 154. of the Revised Code, including, but not 746
limited to, drives, roadways, parking facilities, walks, lighting, 747
machinery, furnishings, utilities, landscaping, wharves, docks, 748
piers, reservoirs, dams, tunnels, bridges, retaining walls, 749
riprap, culverts, ditches, channels, watercourses, retention 750
basins, standpipes and water storage facilities, waste treatment 751
and disposal facilities, heating, air conditioning and 752
communications facilities, inns, lodges, cabins, camping sites, 753
golf courses, boat and bathing facilities, athletic and 754
recreational facilities, and site improvements. 755

(K) "Costs of capital facilities" means the costs of 756
acquiring, constructing, reconstructing, rehabilitating, 757
remodeling, renovating, enlarging, improving, equipping, or 758
furnishing capital facilities, and the financing thereof, 759
including the cost of clearance and preparation of the site and of 760
any land to be used in connection with capital facilities, the 761

cost of any indemnity and surety bonds and premiums on insurance, 762
all related direct administrative expenses and allocable portions 763
of direct costs of the commission or issuing authority and 764
department of administrative services, or other designees of the 765
commission under section 154.17 of the Revised Code, cost of 766
engineering and architectural services, designs, plans, 767
specifications, surveys, and estimates of cost, legal fees, fees 768
and expenses of trustees, depositories, and paying agents for the 769
obligations, cost of issuance of the obligations and financing 770
charges and fees and expenses of financial advisers and 771
consultants in connection therewith, interest on obligations from 772
the date thereof to the time when interest is to be covered from 773
sources other than proceeds of obligations, amounts necessary to 774
establish reserves as required by the bond proceedings, costs of 775
audits, the reimbursement of all moneys advanced or applied by or 776
borrowed from any governmental agency, whether to or by the 777
commission or others, from whatever source provided, for the 778
payment of any item or items of cost of the capital facilities, 779
any share of the cost undertaken by the commission pursuant to 780
arrangements made with governmental agencies under division (H) of 781
section 154.06 of the Revised Code, and all other expenses 782
necessary or incident to planning or determining feasibility or 783
practicability with respect to capital facilities, and such other 784
expenses as may be necessary or incident to the acquisition, 785
construction, reconstruction, rehabilitation, remodeling, 786
renovation, enlargement, improvement, equipment, and furnishing of 787
capital facilities, the financing thereof and the placing of the 788
same in use and operation, including any one, part of, or 789
combination of such classes of costs and expenses. 790

(L) "Public service facilities" means inns, lodges, hotels, 791
cabins, camping sites, scenic trails, picnic sites, restaurants, 792
commissaries, golf courses, boating and bathing facilities and 793
other similar facilities in state parks. 794

(M) "State parks" means:	795
(1) State reservoirs described and identified in section 1541.06 of the Revised Code;	796 797
(2) All lands or interests therein of the state identified as administered by the division of parks and recreation in the "inventory of state owned lands administered by the department of natural resources as of June 1, 1963," as recorded in the journal of the director, which inventory was prepared by the real estate section of the department and is supported by maps now on file in said real estate section;	798 799 800 801 802 803 804
(3) All lands or interests in lands of the state designated after June 1, 1963, as state parks in the journal of the director with the approval of the recreation and resources council.	805 806 807
State parks do not include any lands or interest in lands of the state administered jointly by two or more divisions of the department of natural resources. The designation of lands as state parks under divisions (M)(1) to (3) of this section is conclusive and such lands shall be under the control of and administered by the division of parks and recreation. No order or proceeding designating lands as state parks or park purchase areas is subject to any appeal or review by any officer, board, commission, or court.	808 809 810 811 812 813 814 815 816
(N) "Bond service fund" means the applicable fund created for and pledged to the payment of bond service charges under section 154.20, 154.21, or 154.22 of the Revised Code, including all moneys and investments, and earnings from investments, credited and to be credited thereto.	817 818 819 820 821
(O) "Improvement fund" means the applicable fund created for the payment of costs of capital facilities under section 154.20, 154.21, or 154.22 of the Revised Code, including all moneys and investments, and earnings from investments, credited and to be	822 823 824 825

credited thereto. 826

(P) "Special funds" or "funds" means, except where the 827
context does not permit, the bond service funds, the improvements 828
funds, and any other funds for similar or different purposes 829
created under bond proceedings, including all moneys and 830
investments, and earnings from investments, credited and to be 831
credited thereto. 832

(Q) "Year" unless the context indicates a different meaning 833
or intent, means a calendar year beginning on the first day of 834
January and ending on the thirty-first day of December. 835

(R) "Fiscal year" means the period of twelve months beginning 836
on the first day of July and ending on the thirtieth day of June. 837

(S) "Issuing authority" means the treasurer of state or the 838
officer or employee who by law performs the functions of that 839
office. 840

(T) "Credit enhancement facilities" has the same meaning as 841
in section 133.01 of the Revised Code. 842

Sec. 154.08. (A) Obligations issued under this chapter shall 843
be authorized by order or resolution of the issuing authority, and 844
the bond proceedings shall provide for the purpose thereof, the 845
principal amount, the permitted discount, if any, the principal 846
maturity or maturities, not exceeding forty years from the date of 847
issuance, the interest rate or rates, which may be a variable rate 848
or rates, or the maximum interest rate, the date of the 849
obligations and the dates of payment of interest thereon, their 850
denomination, the manner of sale for purposes of division (D) of 851
this section, and the establishment within or without the state of 852
a place or places of payment of principal of and interest on 853
obligations. The purpose of obligations may be stated in the bond 854
proceedings in terms describing the general purpose to be served 855

by the capital facilities to be financed by such obligations. The 856
bond proceedings shall also provide, subject to the provisions of 857
any other applicable bond proceedings, for the pledge of all, or 858
such part as the issuing authority may determine, of the 859
applicable revenues or receipts which may be pledged to the 860
payment of bond service charges on obligations issued for such 861
purpose as authorized by Chapter 154. of the Revised Code, and a 862
pledge of the applicable bond service fund and other special funds 863
to the payment of the bond service charges on such obligations, 864
which pledges may be made either prior or subordinate to other 865
expenses, claims, or payments, and may be made to secure the 866
obligations on a parity with obligations theretofore or thereafter 867
issued by the authority, if and to the extent provided in the bond 868
proceedings. The revenues, receipts, bond service fund, and other 869
special funds so pledged and thereafter received by the issuing 870
authority are immediately subject to the lien of such pledge 871
without any physical delivery thereof or further act, and the lien 872
of any such pledge is valid and binding against all parties having 873
claims of any kind against the authority, irrespective of whether 874
such parties have notice thereof, and shall create a perfected 875
security interest for all purposes of Chapter 1309. of the Revised 876
Code, without the necessity for separation or delivery of funds or 877
for the filing or recording of the bond proceedings by which such 878
pledge is created or any certificate, statement, or other document 879
with respect thereto; and the pledge of such revenues, receipts, 880
bond service funds, and the special funds is effective and the 881
money therefrom and thereof may be applied to the purposes for 882
which pledged without necessity for any act of appropriation. 883
Every pledge, and every covenant and agreement made with respect 884
thereto, made in the bond proceedings may therein be extended to 885
the benefit of the owners and holders of obligations authorized by 886
Chapter 154. of the Revised Code, and to any trustee therefor, for 887

the further securing of the payment of the bond service charges 888
and all or any rights under any agreement or lease made under this 889
section may be assigned for such purpose. 890

(B) The bond proceedings may contain additional provisions as 891
to: 892

(1) The redemption of obligations prior to maturity at the 893
option of the issuing authority at such price or prices and under 894
such terms and conditions as are provided in the bond proceedings; 895

(2) The acquisition, construction, reconstruction, equipment, 896
furnishing, improvement, operation, alteration, enlargement, 897
maintenance, insurance, and repair of capital facilities, sites 898
therefor, and the duties of the commission with reference thereto; 899

(3) Other terms of the obligations; 900

(4) Limitations on the purposes to which the proceeds of the 901
obligations may be applied; 902

(5) The rentals for the use of the capital facilities, 903
including limitations upon the power of the commission to modify 904
such rentals; 905

(6) The use and expenditure of the revenues of the issuing 906
authority in such manner and to such extent as the authority 907
determines, which may include provision for the payment of the 908
expenses of the operation and administration of the authority 909
relating to obligations so that those expenses, or part of them, 910
shall be paid or provided as a charge prior or subsequent to the 911
payment of bond service charges and any other payments required to 912
be made by the bond proceedings; 913

(7) Limitations on the issuance of additional obligations; 914

(8) The terms of any trust agreement or indenture securing 915
the obligations or under which the obligations may be issued; 916

(9) The deposit, investment and application of special funds, 917
and the safeguarding of funds on hand or on deposit without regard 918
to Chapter 131. or 135. of the Revised Code, but subject to 919
special provisions of Chapter 154. of the Revised Code with 920
respect to particular funds; and any bank or trust company which 921
acts as depository of any moneys of the commission or authority 922
may furnish such indemnifying bonds or may pledge such securities 923
as required by the commission or authority; 924

(10) That any or every provision of the bond proceedings is 925
binding upon such officer, board, commission, authority, agency, 926
department, or other person or body as may from time to time have 927
the authority under law to take such actions as may be necessary 928
to perform all or any part of the duty required by such provision; 929

(11) Any provision which may be made in a trust agreement or 930
indenture; 931

(12) Credit enhancement facilities, ~~as defined in section~~ 932
~~133.01 of the Revised Code,~~ the cost of which may be included in 933
the costs of issuance of the obligations, and the pledge, holding, 934
and disposition of the proceeds thereof; 935

(13) Any other or additional agreements with the holders of 936
the obligations, or the trustee therefor, with respect to the 937
operation of the issuing authority with respect to obligations and 938
related funds, and revenues, and insurance thereof, and of the 939
commission and its members or officers. 940

(C) The obligations may have the great seal of the state or a 941
facsimile thereof affixed thereto or printed thereon and shall be 942
executed by the treasurer of state or such other executive 943
officers of the state as are designated in the bond proceedings, 944
provided that, consistent with section 9.96 of the Revised Code, 945
all but one of such signatures on obligations, whenever issued, 946
may be facsimile signatures. Any coupons pertaining to obligations 947

shall bear the facsimile signature of the individual officer or 948
officers as is designated in the bond proceedings. Any obligations 949
or coupons may be executed by an individual who, on the date of 950
execution, is the proper officer although on the date of such 951
bonds or coupons such person was not the proper officer. In case 952
any officer whose signature or a facsimile of whose signature 953
appears on any such obligation or coupon ceases to be such officer 954
before delivery thereof, such signature or facsimile is 955
nevertheless valid and sufficient for all purposes as if the 956
officer had remained such officer until such delivery; and in case 957
the great seal of the state has been changed after a facsimile of 958
the seal has been imprinted on such obligations, such facsimile 959
seal shall continue to be sufficient as to such obligations and 960
obligations issued in substitution or exchange therefor. 961

All obligations are negotiable instruments and securities 962
under Chapter 1308. of the Revised Code, subject to the provisions 963
of the bond proceedings as to registration. The obligations may be 964
issued in coupon or in registered form, or both, as the issuing 965
authority determines. Provision may be made for the registration 966
of any obligations with coupons attached thereto as to principal 967
alone or as to both principal and interest, their exchange for 968
obligations so registered, and for the conversion or reconversion 969
into obligations with coupons attached thereto of any obligations 970
registered as to both principal and interest, and for reasonable 971
charges for such registration, exchange, conversion, and 972
reconversion. 973

(D) Obligations may be sold at public sale or at private 974
sale, in such manner, and at such price, as determined by and 975
provided by the issuing authority in the bond proceedings. Notice 976
of sale of obligations to be sold at public sale shall be 977
published once, before the date of sale, in one or more financial 978
journals or via appropriate electronic media. Each published 979

notice shall state or provide for, or provide for the manner of 980
determining: the day, hour, and place of the sale and manner and 981
method of bidding; the total principal amount, the permitted 982
discount, if any, and date of the obligations to be sold; and the 983
dates of payment of principal and interest; whether or not they 984
are or may be callable; and information relative to the 985
denominations, and amounts of principal maturities, together with 986
such other information as the issuing authority may determine or 987
authorize, including without limitation thereto, the method, 988
including that of discounting present value, of determining the 989
lowest interest cost or lowest combination of interest rates, 990
limitations on interest rates, and any other conditions and terms 991
of the sale or bidding. The issuing authority may reject all bids 992
and readvertise and reoffer obligations for sale. 993

(E) Pending preparation of definitive obligations, the 994
issuing authority may issue interim receipts or certificates which 995
shall be exchanged for such definitive obligations. 996

(F) In connection with the issuance of obligations pursuant 997
to this chapter, the issuing authority may: 998

(1) Contract for the services of financial consultants, 999
accounting experts, and other consultants and independent 1000
contractors, as are necessary in that authority's judgment to 1001
carry out the authority's functions and responsibilities under 1002
this chapter; 1003

(2) Enter into contracts and execute all instruments 1004
necessary or incidental to the performance of the authority's 1005
duties and the execution of the authority's powers and do all 1006
other acts necessary or proper to the fulfillment of the 1007
authority's purposes and to carry out the powers expressly granted 1008
in this chapter. 1009

(G) The issuing authority shall have responsibility for 1010

keeping records, making reports, and making payments related to 1011
arbitrage compliance and rebate requirements under the bond 1012
proceedings for obligations issued pursuant to this chapter. 1013

Sec. 175.09. (A) All bonds issued under this chapter are 1014
lawful investments of banks, societies for savings, savings and 1015
loan associations, deposit guarantee associations, trust 1016
companies, trustees, fiduciaries, insurance companies, including 1017
domestic for life and domestic not for life, trustees or other 1018
officers having charge of sinking and bond retirement or other 1019
special funds of political subdivisions and taxing districts of 1020
this state, the ~~commissioners~~ treasurer of the ~~sinking fund of the~~ 1021
state, the administrator of workers' compensation, the state 1022
teachers retirement system, the public employees retirement 1023
system, the school employees retirement system, and the Ohio 1024
police and fire pension fund, notwithstanding any other provision 1025
of the Revised Code or rules adopted pursuant thereto by any 1026
governmental agency of the state with respect to investments by 1027
them, and are acceptable as security for the deposit of public 1028
moneys. 1029

(B) The exercise of the powers granted by this chapter will 1030
be in all respects for the benefit of the people of the state, for 1031
the improvement of their health, safety, convenience, and economic 1032
welfare, and for the enhancement of the opportunities for safe and 1033
sanitary housing and is a public purpose. The programs undertaken 1034
by the Ohio housing finance agency constitute the performance of 1035
essential public functions, and the bonds issued under this 1036
chapter, their transfer, and the income therefrom, including any 1037
profit made on the sale thereof, is at all times free from 1038
taxation within the state. 1039

Sec. 319.302. After complying with section 319.301 of the 1040

Revised Code, the county auditor shall reduce the remaining sums 1041
to be levied against each parcel of real property listed on the 1042
general tax list and duplicate of real and public utility property 1043
for the current tax year, and against each manufactured and mobile 1044
home that is taxed pursuant to division (D)(2) of section 4503.06 1045
of the Revised Code and that is on the manufactured home tax list 1046
for the current tax year, by ten per cent. Except as otherwise 1047
provided in sections 323.152, 323.158, 505.06, and 715.263 of the 1048
Revised Code, the amount of the taxes remaining after such 1049
reduction shall be the real and public utility property taxes 1050
charged and payable, and the manufactured home tax charged and 1051
payable, on each property and shall be the amounts certified to 1052
the county treasurer for collection. Upon receipt of the tax 1053
duplicate, the treasurer shall certify to the tax commissioner the 1054
total amount by which ~~such~~ taxes were reduced under this section, 1055
as shown on the duplicate. Such reduction shall not directly or 1056
indirectly affect the determination of the principal amount of 1057
notes that may be issued in anticipation of any tax levies or the 1058
amount of bonds or notes for any planned improvements. If after 1059
application of sections 5705.31 and 5705.32 of the Revised Code 1060
and other applicable provisions of law, including ~~division~~ 1061
divisions (F) and (I) of section 321.24 of the Revised Code, there 1062
would be insufficient funds for payment of debt charges on bonds 1063
or notes payable from taxes reduced by this section, the reduction 1064
of taxes provided for in this section shall be adjusted to the 1065
extent necessary to provide funds from such taxes. 1066

Sec. 321.24. (A) On or before the fifteenth day of February, 1067
in each year, the county treasurer shall settle with the county 1068
auditor for all taxes and assessments that the treasurer has 1069
collected on the general duplicate of real and public utility 1070
property at the time of making the settlement. 1071

(B) On or before the thirtieth day of June, in each year, the treasurer shall settle with the auditor for all advance payments of general personal and classified property taxes that the treasurer has received at the time of making the settlement.

(C) On or before the tenth day of August, in each year, the treasurer shall settle with the auditor for all taxes and assessments that the treasurer has collected on the general duplicates of real and public utility property at the time of making such settlement, not included in the preceding February settlement.

(D) On or before the thirty-first day of October, in each year, the treasurer shall settle with the auditor for all taxes that the treasurer has collected on the general personal and classified property duplicates, and for all advance payments of general personal and classified property taxes, not included in the preceding June settlement, that the treasurer has received at the time of making such settlement.

(E) In the event the time for the payment of taxes is extended, pursuant to section 323.17 of the Revised Code, the date on or before which settlement for the taxes so extended must be made, as herein prescribed, shall be deemed to be extended for a like period of time. At each such settlement, the auditor shall allow to the treasurer, on the moneys received or collected and accounted for by the treasurer, the treasurer's fees, at the rate or percentage allowed by law, at a full settlement of the treasurer.

(F) Within thirty days after the day of each settlement of taxes required under divisions (A) and (C) of this section, the treasurer shall certify to the tax commissioner any adjustments which have been made to the amount certified previously pursuant to section 319.302 of the Revised Code and that the settlement has

been completed. Upon receipt of such certification, the 1103
commissioner shall provide for payment to the county treasurer 1104
from the general revenue fund of an amount equal to one-half of 1105
the amount certified by the treasurer in the preceding tax year 1106
under section 319.302 of the Revised Code, less one-half of the 1107
amount computed for all taxing districts in that county for the 1108
current fiscal year under section 5703.80 of the Revised Code for 1109
crediting to the property tax administration fund. Such payment 1110
shall be credited upon receipt to the county's undivided income 1111
tax fund, and the county auditor shall transfer to the county 1112
general fund from the amount thereof the total amount of all fees 1113
and charges which the auditor and treasurer would have been 1114
authorized to receive had such section not been in effect and that 1115
amount had been levied and collected as taxes. The county auditor 1116
shall distribute the amount remaining among the various taxing 1117
districts in the county as if it had been levied, collected, and 1118
settled as real property taxes. The amount distributed to each 1119
taxing district shall be reduced by the total of the amounts 1120
computed for the district under divisions (A), (B), and (C) of 1121
section 5703.80 of the Revised Code, but the reduction shall not 1122
exceed the amount that otherwise would be distributed to the 1123
taxing district under this division. The tax commissioner shall 1124
make available to taxing districts such information as is 1125
sufficient for a taxing district to be able to determine the 1126
amount of the reduction in its distribution under this section. 1127

(G)(1) Within thirty days after the day of the settlement 1128
required in division (D) of this section, the county treasurer 1129
shall notify the tax commissioner that the settlement has been 1130
completed. Upon receipt of that notification, the commissioner 1131
shall provide for payment to the county treasurer from the general 1132
revenue fund of an amount equal to the amount certified under 1133
former section 319.311 of the Revised Code and paid in the state's 1134
fiscal year 2003 multiplied by the percentage specified in 1135

division (G)(2) of this section. The payment shall be credited 1136
upon receipt to the county's undivided income tax fund, and the 1137
county auditor shall distribute the amount thereof among the 1138
various taxing districts of the county as if it had been levied, 1139
collected, and settled as personal property taxes. The amount 1140
received by a taxing district under this division shall be 1141
apportioned among its funds in the same proportion as the current 1142
year's personal property taxes are apportioned. 1143

(2) Payments required under division (G)(1) of this section 1144
shall be made at the following percentages of the amount certified 1145
under former section 319.311 of the Revised Code and paid under 1146
division (G)(1) of this section in the state's fiscal year 2003: 1147

(a) In fiscal year 2004, ninety per cent; 1148

(b) In fiscal year 2005, eighty per cent; 1149

(c) In fiscal year 2006, seventy per cent; 1150

(d) In fiscal year 2007, sixty per cent; 1151

(e) In fiscal year 2008, fifty per cent; 1152

(f) In fiscal year 2009, forty per cent; 1153

(g) In fiscal year 2010, thirty per cent; 1154

(h) In fiscal year 2011, twenty per cent; 1155

(i) In fiscal year 2012, ten per cent. 1156

After fiscal year 2012, no payments shall be made under 1157
division (G)(1) of this section. 1158

(H)(1) On or before the fifteenth day of April each year, the 1159
county treasurer shall settle with the county auditor for all 1160
manufactured home taxes that the county treasurer has collected on 1161
the manufactured home tax duplicate at the time of making the 1162
settlement. 1163

(2) On or before the fifteenth day of September each year, 1164

the county treasurer shall settle with the county auditor for all 1165
remaining manufactured home taxes that the county treasurer has 1166
collected on the manufactured home tax duplicate at the time of 1167
making the settlement. 1168

(3) If the time for payment of such taxes is extended under 1169
section 4503.06 of the Revised Code, the time for making the 1170
settlement as prescribed by divisions (H)(1) and (2) of this 1171
section is extended for a like period of time. 1172

(I) Within thirty days after the day of each settlement of 1173
taxes required under division (H) of this section, the county 1174
treasurer shall certify to the tax commissioner any adjustments 1175
that have been made to the amount certified previously pursuant to 1176
section 319.302 of the Revised Code and that the settlement has 1177
been completed. Upon receipt of such certification, the 1178
commissioner shall provide for payment to the county treasurer 1179
from the general revenue fund of an amount equal to one-half of 1180
the amount certified by the treasurer in the current tax year 1181
under section 319.302 of the Revised Code. Such payment shall be 1182
credited upon receipt to the county's undivided income tax fund, 1183
and the county auditor shall transfer to the county general fund 1184
from the amount thereof the total amount of all fees and charges 1185
that the auditor and treasurer would have been authorized to 1186
receive had such section not been in effect and that amount had 1187
been levied and collected as taxes. The county auditor shall 1188
distribute the amount remaining among the various taxing districts 1189
in the county as if it had been levied, collected, and settled as 1190
manufactured home taxes. 1191

Sec. 321.46. (A) To enhance the background and working 1192
knowledge of county treasurers in governmental accounting, 1193
portfolio reporting and compliance, investments, and cash 1194
management, the auditor of state and the treasurer of state shall 1195

conduct education programs for persons elected for the first time 1196
to the office of county treasurer and shall hold ~~annual~~ biennial 1197
continuing education programs for persons who continue to hold the 1198
office of county treasurer. Education programs for newly elected 1199
county treasurers shall be held between the first day of December 1200
and the first Monday of September next following that person's 1201
election to the office of county treasurer. Similar initial 1202
training may also be provided to any county treasurer who is 1203
appointed to fill a vacancy or who is elected at a special 1204
election. 1205

(B)(1) The auditor of state shall determine the manner and 1206
content of the education programs in the subject areas of 1207
governmental accounting and portfolio reporting and compliance. In 1208
those areas, newly elected county treasurers shall ~~be required to~~ 1209
take at least thirteen hours of education before taking office. 1210

(2) The treasurer of state shall determine the manner and 1211
content of the education programs in the subject areas of 1212
investments and cash management. In those areas, newly elected 1213
county treasurers shall ~~be required to~~ take at least thirteen 1214
hours of education before taking office. 1215

(3)(a) After completing one year in office, a county 1216
treasurer shall ~~be required to~~ take not less than ~~twelve~~ 1217
twenty-four hours ~~annually~~ of continuing education during each 1218
biennial cycle. For purposes of division (B)(3)(a) of this 1219
section, a biennial cycle for continuing education shall be every 1220
two calendar years after the treasurer's first year in office. The 1221
treasurer of state shall determine the manner and content of the 1222
education programs in the subject areas of investments, cash 1223
management, the collection of taxes, ethics, and any other subject 1224
area that the treasurer of state determines is reasonably related 1225
to the duties of the office of the county treasurer. The auditor 1226

of state shall determine the manner and content of the education 1227
programs in the subject areas of governmental accounting, 1228
portfolio reporting and compliance, office management, and any 1229
other subject area that the auditor of state determines is 1230
reasonably related to the duties of the office of the county 1231
treasurer. 1232

(b) A county treasurer who accumulates more than twenty-four 1233
hours of continuing education in a biennial cycle described in 1234
division (B)(3)(a) of this section may credit the hours in excess 1235
of twenty-four hours to the next biennial cycle. However, 1236
regardless of the total number of hours earned, no more than six 1237
hours in the education programs determined by the treasurer of 1238
state pursuant to division (B)(3)(a) of this section and six hours 1239
in the education programs determined by the auditor of state 1240
pursuant to that division shall be carried over to the next 1241
biennial cycle. 1242

(C) The auditor of state and the treasurer of state may each 1243
charge counties a registration fee that will meet actual and 1244
necessary expenses of the training of county treasurers, including 1245
instructor fees, site acquisition costs, and the cost of course 1246
materials. The necessary personal expenses of county treasurers as 1247
a result of attending the training programs shall be borne by the 1248
counties the treasurers represent. 1249

(D) The auditor of state and the treasurer of state may allow 1250
any other interested person to attend any of the education 1251
programs that are held pursuant to this section, provided that 1252
before attending any such education program, the interested person 1253
shall pay to either the auditor of state or the treasurer of 1254
state, as appropriate, the full registration fee set for the 1255
education program. 1256

(E) ~~A~~ (1) If a county treasurer who fails to complete the 1257
initial ~~or continuing~~ education programs required by this section 1258

~~without a valid health related excuse or other special hardship 1259
shall be restricted to investing in the Ohio subdivision's fund 1260
pursuant to division (A)(6) of section 135.35 of the Revised Code, 1261
in no load money market mutual funds pursuant to division (A)(5) 1262
of section 135.35 of the Revised Code, or in time certificate of 1263
deposits or deposit accounts pursuant to division (A)(3) of 1264
section 135.35 of the Revised Code. A county treasurer who has 1265
failed to complete the initial or continuing education programs 1266
and invests in other than the investments permitted by this 1267
division shall be subject to removal from office upon complaint 1268
and investigation by the county prosecuting attorney, a hearing, 1269
and a resolution adopted by the board of county commissioners 1270
approving the removal from office before taking office, the 1271
treasurer's authority to invest county funds and to manage the 1272
county portfolio immediately is suspended, and this authority is 1273
transferred to the county's investment advisory committee until 1274
full compliance with the initial education programs is determined 1275
by the treasurer of state. 1276~~

(2) If a county treasurer fails to complete continuing 1277
education programs as required by this section, the county 1278
treasurer is subject to divisions (B) to (E) of section 321.47 of 1279
the Revised Code, including possible suspension of the treasurer's 1280
authority to invest county funds and to manage the county 1281
portfolio and transfer of this authority to the county's 1282
investment advisory committee. 1283

(F)(1) Notwithstanding divisions (B) and (E) of this section, 1284
a county treasurer who fails to complete the initial or continuing 1285
education programs required by this section shall invest only in 1286
the Ohio subdivisions fund pursuant to division (A)(6) of section 1287
135.35 of the Revised Code, in no load money market mutual funds 1288
pursuant to division (A)(5) of section 135.35 of the Revised Code, 1289
or in time certificates of deposit or savings or deposit accounts 1290

pursuant to division (A)(3) of section 135.35 of the Revised Code. 1291

(2) A county treasurer who has failed to complete the initial 1292
education programs required by this section and invests in other 1293
than the investments permitted by division (F)(1) of this section 1294
immediately shall have the county treasurer's authority to invest 1295
county funds and to manage the county portfolio suspended, and 1296
this authority shall be transferred to the county's investment 1297
advisory committee until full compliance with the initial 1298
education programs is determined by the treasurer of state. 1299

(3) If a county treasurer fails to complete continuing 1300
education programs required by this section and invests in other 1301
than the investments permitted by division (F)(1) of this section, 1302
the county treasurer is subject to divisions (B) to (E) of section 1303
321.47 of the Revised Code, including possible suspension of the 1304
treasurer's authority to invest county funds and to manage the 1305
county portfolio and transfer of this authority to the county's 1306
investment advisory committee. 1307

(G)(1) There is hereby created in the state treasury the 1308
county treasurer education fund, to be used by the treasurer of 1309
state for actual and necessary expenses of education programs held 1310
pursuant to this section and section 135.22 of the Revised Code. 1311
All registration fees collected by the treasurer of state under 1312
this section and section 135.22 of the Revised Code shall be paid 1313
into that fund. 1314

(2) All registration fees collected by the auditor of state 1315
under this section shall be paid into the auditor of state 1316
training program fund established under section 117.44 of the 1317
Revised Code. 1318

~~(G)~~(H) The treasurer of state, with the advice and consent of 1319
the auditor of state, may adopt reasonable rules not inconsistent 1320
with this section for the implementation of this section. 1321

Sec. 321.47. (A) By the fifteenth day of January following completion of each biennial cycle described in division (B)(3)(a) of section 321.46 of the Revised Code, the auditor of state shall notify the treasurer of state of the continuing education hours completed under the auditor of state's supervision by each county treasurer for that biennial cycle pursuant to section 321.46 of the Revised Code. 1322
1323
1324
1325
1326
1327
1328

(B) By the thirty-first day of January following completion of each biennial cycle described in division (B)(3)(a) of section 321.46 of the Revised Code, the treasurer of state shall determine whether any county treasurer has failed to comply with the county treasurer's continuing education requirements pursuant to section 321.46 of the Revised Code and, by certified mail, shall notify any county treasurer who has not complied with the requirements. The notice shall contain all of the following: 1329
1330
1331
1332
1333
1334
1335
1336

(1) Notification that the county treasurer is deficient in continuing education hours; 1337
1338

(2) Notification that if the county treasurer believes the treasurer of state's records are in error, the county treasurer has one month to submit proof to the treasurer of state that the county treasurer is in compliance with the continuing education requirements; 1339
1340
1341
1342
1343

(3) Notification that completion of the continuing education requirements also may be obtained by attending courses approved by the auditor of state or the treasurer of state, but that the county treasurer must comply fully with the continuing education requirements and that the treasurer of state must have proof of full compliance by the last day of April following completion of each biennial cycle; 1344
1345
1346
1347
1348
1349
1350

(4) Notification that if the county treasurer has failed to 1351

comply fully with the continuing education requirements by the 1352
last day of April following completion of each biennial cycle, the 1353
treasurer of state will notify the prosecuting attorney of that 1354
treasurer's county of that fact immediately. 1355

(C)(1) Upon receipt of the notice described in division 1356
(B)(4) of this section, the prosecuting attorney shall petition 1357
the court of common pleas of that county for an order suspending 1358
the county treasurer's authority to invest county funds and to 1359
manage the county investment portfolio. The petition shall contain 1360
a brief statement of the facts and shall show that the county 1361
treasurer has failed to comply with the continuing education 1362
requirements of section 321.46 of the Revised Code. Before or 1363
simultaneously with the filing of the petition, the prosecuting 1364
attorney shall serve a copy of the petition upon the county 1365
treasurer personally or by certified mail, together with a copy of 1366
this section. Upon the filing of the petition, the court, on the 1367
motion of the prosecuting attorney, shall enter an order fixing a 1368
date for hearing not later than two weeks after the date of filing 1369
and shall require that a copy of the order be given to the county 1370
treasurer in the manner in which a summons is required to be 1371
served or substituted service is required to be made in other 1372
cases. 1373

(2) On the date fixed for the hearing described in division 1374
(C)(1) of this section, or any adjournment of it, the court shall 1375
determine from the petition and evidence submitted by either party 1376
whether the county treasurer has met the continuing education 1377
requirements of section 321.46 of the Revised Code for the 1378
preceding biennial cycle described in division (B)(3)(a) of 1379
section 321.46 of the Revised Code. If the court finds that the 1380
county treasurer has failed to meet these continuing education 1381
requirements, it shall enter an order transferring the county 1382
treasurer's authority to invest county funds and to manage the 1383

county portfolio to the county's investment advisory committee 1384
until such time as the county treasurer complies fully with the 1385
continuing education requirements. 1386

(3) The costs of the proceeding shall be assessed or 1387
apportioned as the court considers equitable. 1388

(D) Upon receiving proof of completion of continuing 1389
education requirements for the preceding biennial cycle described 1390
in division (B)(3)(a) of section 321.46 of the Revised Code, the 1391
treasurer of state shall notify the prosecuting attorney that the 1392
county treasurer has complied fully with the continuing education 1393
requirements. The prosecuting attorney shall submit this 1394
information to the court, and the court shall enter an order 1395
terminating the authority of the county's investment advisory 1396
committee to invest county funds and to manage the county 1397
portfolio and restoring such authority to the county treasurer. 1398

(E) The proceedings described in divisions (C) and (D) of 1399
this section are special proceedings, and final orders in the 1400
proceedings may be reviewed and affirmed, modified, or reversed on 1401
appeal pursuant to the Rules of Appellate Procedure and, to the 1402
extent not in conflict with those rules, pursuant to Chapter 2505. 1403
of the Revised Code. 1404

Sec. 323.121. (A) ~~If (1)~~ Except as otherwise provided in 1405
division (A)(2) of this section, if one-half of the current taxes 1406
charged against an entry of real estate together with the full 1407
amount of any delinquent taxes ~~or any installment thereof required~~ 1408
~~to be paid under a written delinquent tax contract~~ are not paid on 1409
or before the thirty-first day of December in that year or on or 1410
before the last day for ~~such~~ payment as extended pursuant to 1411
section 323.17 of the Revised Code, a penalty of ten per cent 1412
shall be charged against the unpaid balance of such half of the 1413
current taxes on the duplicate. If the total amount of all ~~such~~ 1414

the taxes is not paid on or before the twentieth day of June, next 1415
thereafter, or on or before the last day for ~~such~~ payment as 1416
extended pursuant to section 323.17 of the Revised Code, a like 1417
penalty shall be charged on the balance of the total amount of 1418
such unpaid current taxes. 1419

(2) After a valid delinquent or omitted tax contract that 1420
includes unpaid current taxes from a first-half collection period 1421
described in section 323.12 of the Revised Code has been entered 1422
into under section 323.31 or 5713.20 of the Revised Code, no ten 1423
per cent penalty shall be charged against such taxes after the 1424
second-half collection period while the delinquent or omitted tax 1425
contract remains in effect. On the day a delinquent or omitted tax 1426
contract becomes void, the ten per cent penalty shall be charged 1427
against such taxes and shall equal the amount of penalty that 1428
would have been charged against unpaid current taxes outstanding 1429
on the date on which the second-half penalty would have been 1430
charged thereon under division (A)(1) of this section if the 1431
contract had not been in effect. 1432

(B)(1) On the first day of the month following the last day 1433
the second installment of taxes may be paid without penalty, 1434
interest shall be charged against and computed on all delinquent 1435
taxes other than the current taxes that became delinquent taxes at 1436
the close of the last day such second installment could be paid 1437
without penalty. The charge shall be for interest that accrued 1438
during the period that began on the preceding first day of 1439
December and ended on the last day of the month that included the 1440
last date such second installment could be paid without penalty. 1441
The interest shall be computed at the rate per annum prescribed by 1442
section 5703.47 of the Revised Code and shall be entered as a 1443
separate item on the tax list and duplicate compiled under section 1444
319.28 or 5721.011 of the Revised Code, whichever list and 1445
duplicate are first compiled after the date on which ~~such~~ the 1446

interest is computed and charged. However, for tracts and lots on 1447
the real property tax suspension list under section 319.48 of the 1448
Revised Code, the interest shall not be entered on the tax list 1449
and duplicate compiled under section 319.28 of the Revised Code, 1450
but shall be entered on the first tax list and duplicate compiled 1451
under section 5721.011 of the Revised Code after the date on which 1452
the interest is computed and charged. 1453

(2) On the first day of December, the interest shall be 1454
charged against and computed on all delinquent taxes. The charge 1455
shall be for interest that accrued during the period that began on 1456
the first day of the month following the last date prescribed for 1457
the payment of the second installment of taxes in the current year 1458
and ended on the immediately preceding last day of November. The 1459
interest shall be computed at the rate per annum prescribed by 1460
section 5703.47 of the Revised Code and shall be entered as a 1461
separate item on the tax list and duplicate compiled under section 1462
319.28 or 5721.011 of the Revised Code, whichever list and 1463
duplicate are first compiled after the date on which ~~such the~~ 1464
interest is computed and charged. However, for tracts and lots on 1465
the real property tax suspension list under section 319.48 of the 1466
Revised Code, the interest shall not be entered on the tax list 1467
and duplicate compiled under section 319.28 of the Revised Code, 1468
but shall be entered on the first tax list and duplicate compiled 1469
under section 5721.011 of the Revised Code after the date on which 1470
the interest is computed and charged. 1471

(3) After a valid delinquent tax contract has been entered 1472
into for the payment of any delinquent taxes, no interest shall be 1473
charged against such delinquent taxes while the delinquent tax 1474
contract remains in effect in compliance with section 323.31 of 1475
the Revised Code. If a valid delinquent tax contract becomes void, 1476
interest shall be charged against the delinquent taxes for the 1477
periods that interest was not permitted to be charged while the 1478

delinquent tax contract was in effect. The interest shall be 1479
charged on the day the delinquent tax contract becomes void and 1480
shall equal the amount of interest that would have been charged 1481
against the unpaid delinquent taxes outstanding on the dates on 1482
which interest would have been charged thereon under divisions 1483
(B)(1) and (2) of this section had the delinquent tax contract not 1484
been in effect. 1485

(C) If the full amount of the taxes due at either of the 1486
times prescribed by division (A) of this section is paid within 1487
ten days after such time, the county treasurer shall waive the 1488
collection of and the county auditor shall remit one-half of the 1489
penalty provided for in ~~such~~ that division for failure to make 1490
that payment by the prescribed time. 1491

(D) The county treasurer shall compile and deliver to the 1492
county auditor a list of all tax payments the treasurer has 1493
received as provided in division (C) of this section. The list 1494
shall include any information required by the auditor for the 1495
remission of the penalties waived by the treasurer. The taxes so 1496
collected shall be included in the settlement next succeeding the 1497
settlement then in process. 1498

Sec. 323.31. (A)(1) A person who owns agricultural real 1499
property or owns and occupies residential real property or a 1500
manufactured or mobile home that does not have an outstanding tax 1501
lien certificate or judgment of foreclosure against it, and a 1502
person who is a vendee of such property under a purchase agreement 1503
or land contract and who occupies the property, shall have at 1504
least one opportunity to pay ~~the~~ any delinquent or unpaid current 1505
taxes, or both, charged against the property by entering into a 1506
written delinquent tax contract with the county treasurer in a 1507
form prescribed or approved by the tax commissioner. Subsequent 1508
opportunities to enter into a delinquent tax contract shall be at 1509

the county treasurer's sole discretion. 1510

(2) The treasurer may enter into a delinquent tax contract in 1511
accordance with division (A) of this section with an owner or 1512
vendee of real property, other than residential real property or a 1513
manufactured or mobile home that is occupied by the owner, and 1514
other than agricultural real property. 1515

(3) The delinquent tax contract described in division (A) of 1516
this section may be entered into at any time prior to the 1517
commencement of foreclosure proceedings by the county treasurer 1518
and the county prosecuting attorney pursuant to section 323.25 of 1519
the Revised Code or by the county prosecuting attorney pursuant to 1520
section 5721.18 of the Revised Code, the commencement of 1521
foreclosure proceedings by a private attorney pursuant to section 1522
5721.37 of the Revised Code, the commencement of foreclosure and 1523
forfeiture proceedings pursuant to section 5721.14 of the Revised 1524
Code, or the commencement of collection proceedings pursuant to 1525
division (H) of section 4503.06 of the Revised Code by the filing 1526
of a civil action as provided in that division. A duplicate copy 1527
of each delinquent tax contract shall be filed with the county 1528
auditor, who shall attach the copy to the delinquent land tax 1529
certificate, delinquent vacant land tax certificate, or the 1530
delinquent manufactured home tax list, or who shall enter an 1531
asterisk in the margin next to the entry for the tract or lot on 1532
the master list of delinquent tracts, master list of delinquent 1533
vacant tracts, or next to the entry for the home on the delinquent 1534
manufactured home tax list, prior to filing it with the 1535
prosecuting attorney under section 5721.13 of the Revised Code, 1536
or, in the case of the delinquent manufactured home tax list, 1537
prior to delivering it to the county treasurer under division 1538
(H)(2) of section 4503.06 of the Revised Code. If the delinquent 1539
tax contract is entered into after the certificate or the master 1540
list has been filed with the prosecuting attorney, the treasurer 1541

shall file the duplicate copy with the prosecuting attorney. 1542

(4) A delinquent tax contract entered into under ~~this~~ 1543
division (A) of this section shall provide for the payment of any 1544
delinquent ~~and~~ or unpaid current taxes, or both, in installments 1545
over a period not to exceed five years after the date of the first 1546
payment made under the contract; however, a person entering into a 1547
delinquent tax contract who owns and occupies residential real 1548
property may request, and the treasurer shall allow, a delinquent 1549
tax contract providing for payment in installments over a period 1550
of no fewer than two years after the date of the first payment 1551
made under the contract. 1552

(5) For each delinquent tax contract entered into under 1553
division (A) of this section, the county treasurer shall determine 1554
and shall specify in the delinquent tax contract the number of 1555
installments, the amount of each installment, and the schedule for 1556
payment of the installments. The part of each installment payment 1557
representing taxes and penalties and interest thereon shall be 1558
apportioned among the several taxing districts in the same 1559
proportion that the amount of taxes levied by each district 1560
against the entry in the preceding tax year bears to the taxes 1561
levied by all such districts against the entry in the preceding 1562
tax year. The part of each payment representing assessments and 1563
other charges shall be credited to those items in the order in 1564
which they became due. Each payment made to a taxing district 1565
shall be apportioned among the taxing district's several funds for 1566
which taxes or assessments have been levied. 1567

(6) When an installment payment is not received by the 1568
treasurer when due under a delinquent tax contract entered into 1569
under division (A) of this section or any current taxes or special 1570
assessments charged against the property become unpaid, the 1571
delinquent tax contract becomes void unless the treasurer permits 1572
a new delinquent tax contract to be entered into; if the treasurer 1573

does not permit a new delinquent tax contract to be entered into, 1574
the treasurer shall certify to the auditor that the delinquent tax 1575
contract has become void. 1576

(7) Upon receipt of ~~such a~~ certification described in 1577
division (A)(6) of this section, the auditor shall destroy the 1578
duplicate copy of the voided delinquent tax contract. If such copy 1579
has been filed with the prosecuting attorney, the auditor 1580
immediately shall deliver the certification to the prosecuting 1581
attorney, who shall attach it to the appropriate certificate and 1582
the duplicate copy of the voided delinquent tax contract or strike 1583
through the asterisk entered in the margin of the master list next 1584
to the entry for the tract or lot that is the subject of the 1585
voided delinquent tax contract. The prosecuting attorney then 1586
shall institute a proceeding to foreclose the lien of the state in 1587
accordance with section 323.25 or 5721.18 of the Revised Code or, 1588
in the case of delinquent vacant land, a foreclosure proceeding in 1589
accordance with section 323.25 or 5721.18 of the Revised Code, or 1590
a foreclosure and forfeiture proceeding in accordance with section 1591
5721.14 of the Revised Code. In the case of a manufactured or 1592
mobile home, the county treasurer shall cause a civil action to be 1593
brought as provided under division (H) of section 4503.06 of the 1594
Revised Code. 1595

(B) If there is an outstanding tax certificate respecting a 1596
delinquent parcel under section 5721.32 or 5721.33 of the Revised 1597
Code, a written delinquent tax contract may not be entered into 1598
under this section. To redeem a tax certificate in installments, 1599
the owner or other person seeking to redeem the tax certificate 1600
shall enter into a redemption payment plan under division (C) of 1601
section 5721.38 of the Revised Code. 1602

(C) As used in this section, "unpaid current taxes" means any 1603
current taxes charged on the general tax list and duplicate of 1604
real and public utility property or the manufactured home tax list 1605

and duplicate that remain unpaid after the last day prescribed for 1606
payment of the first installment of such taxes without penalty, 1607
and any penalties associated with such taxes. 1608

Sec. 4503.06. (A) The owner of each manufactured or mobile 1609
home that has acquired situs in this state shall pay either a real 1610
property tax pursuant to Title LVIII of the Revised Code or a 1611
manufactured home tax pursuant to division (C) of this section. 1612

(B) The owner of a manufactured or mobile home shall pay real 1613
property taxes if either of the following applies: 1614

(1) The manufactured or mobile home acquired situs in the 1615
state or ownership in the home was transferred on or after January 1616
1, 2000, and all of the following apply: 1617

(a) The home is affixed to a permanent foundation as defined 1618
in division (C)(5) of section 3781.06 of the Revised Code; 1619

(b) The home is located on land that is owned by the owner of 1620
the home; 1621

(c) The certificate of title has been inactivated by the 1622
clerk of the court of common pleas that issued it, pursuant to 1623
division (H) of section 4505.11 of the Revised Code. 1624

(2) The manufactured or mobile home acquired situs in the 1625
state or ownership in the home was transferred before January 1, 1626
2000, and all of the following apply: 1627

(a) The home is affixed to a permanent foundation as defined 1628
in division (C)(5) of section 3781.06 of the Revised Code; 1629

(b) The home is located on land that is owned by the owner of 1630
the home; 1631

(c) The owner of the home has elected to have the home taxed 1632
as real property and, pursuant to section 4505.11 of the Revised 1633
Code, has surrendered the certificate of title to the auditor of 1634

the county containing the taxing district in which the home has 1635
its situs, together with proof that all taxes have been paid; 1636

(d) The county auditor has placed the home on the real 1637
property tax list and delivered the certificate of title to the 1638
clerk of the court of common pleas that issued it and the clerk 1639
has inactivated the certificate. 1640

(C)(1) Any mobile or manufactured home that is not taxed as 1641
real property as provided in division (B) of this section is 1642
subject to an annual manufactured home tax, payable by the owner, 1643
for locating the home in this state. The tax as levied in this 1644
section is for the purpose of supplementing the general revenue 1645
funds of the local subdivisions in which the home has its situs 1646
pursuant to this section. 1647

(2) The year for which the manufactured home tax is levied 1648
commences on the first day of January and ends on the following 1649
thirty-first day of December. The state shall have the first lien 1650
on any manufactured or mobile home on the list for the amount of 1651
taxes, penalties, and interest charged against the owner of the 1652
home under this section. The lien of the state for the tax for a 1653
year shall attach on the first day of January to a home that has 1654
acquired situs on that date. The lien for a home that has not 1655
acquired situs on the first day of January, but that acquires 1656
situs during the year, shall attach on the next first day of 1657
January. The lien shall continue until the tax, including any 1658
penalty or interest, is paid. 1659

(3)(a) The situs of a manufactured or mobile home located in 1660
this state on the first day of January is the local taxing 1661
district in which the home is located on that date. 1662

(b) The situs of a manufactured or mobile home not located in 1663
this state on the first day of January, but located in this state 1664
subsequent to that date, is the local taxing district in which the 1665

home is located thirty days after it is acquired or first enters 1666
this state. 1667

(4) The tax is collected by and paid to the county treasurer 1668
of the county containing the taxing district in which the home has 1669
its situs. 1670

(D) The manufactured home tax shall be computed and assessed 1671
by the county auditor of the county containing the taxing district 1672
in which the home has its situs as follows: 1673

(1) On a home that acquired situs in this state prior to 1674
January 1, 2000; 1675

(a) By multiplying the assessable value of the home by the 1676
tax rate of the taxing district in which the home has its situs, 1677
and deducting from the product thus obtained any reduction 1678
authorized under section 4503.065 of the Revised Code. The tax 1679
levied under this formula shall not be less than thirty-six 1680
dollars, unless the home qualifies for a reduction in assessable 1681
value under section 4503.065 of the Revised Code, in which case 1682
there shall be no minimum tax and the tax shall be the amount 1683
calculated under this division. 1684

(b) The assessable value of the home shall be forty per cent 1685
of the amount arrived at by the following computation: 1686

(i) If the cost to the owner, or market value at time of 1687
purchase, whichever is greater, of the home includes the 1688
furnishings and equipment, such cost or market value shall be 1689
multiplied according to the following schedule: 1690

For the first calendar year			1691
in which the			1692
home is owned by the			1693
current owner		80%	1694
2nd calendar year	x	75%	1695
3rd "	x	70%	1696

4th "	x	65%	1697
5th "	x	60%	1698
6th "	x	55%	1699
7th "	x	50%	1700
8th "	x	45%	1701
9th "	x	40%	1702
10th and each year thereafter		35%	1703

The first calendar year means any period between the first day of January and the thirty-first day of December of the first year. 1704
1705
1706

(ii) If the cost to the owner, or market value at the time of purchase, whichever is greater, of the home does not include the furnishings and equipment, such cost or market value shall be multiplied according to the following schedule: 1707
1708
1709
1710

For the first calendar year			1711
in which the			1712
home is owned by the			1713
current owner		95%	1714
2nd calendar year	x	90%	1715
3rd "	x	85%	1716
4th "	x	80%	1717
5th "	x	75%	1718
6th "	x	70%	1719
7th "	x	65%	1720
8th "	x	60%	1721
9th "	x	55%	1722
10th and each year thereafter		50%	1723

The first calendar year means any period between the first day of January and the thirty-first day of December of the first year. 1724
1725
1726

(2) On a home in which ownership was transferred or that first acquired situs in this state on or after January 1, 2000: 1727
1728

(a) By multiplying the assessable value of the home by the 1729
effective tax rate, as defined in section 323.08 of the Revised 1730
Code, for residential real property of the taxing district in 1731
which the home has its situs, and deducting from the product thus 1732
obtained the reductions required or authorized under section 1733
319.302, division (B) of section 323.152, or section 4503.065 of 1734
the Revised Code. 1735

(b) The assessable value of the home shall be thirty-five per 1736
cent of its true value as determined under division (L) of this 1737
section. 1738

(3) On or before the fifteenth day of January each year, the 1739
county auditor shall record the assessable value and the amount of 1740
tax on the manufactured or mobile home on the tax list and deliver 1741
a duplicate of the list to the county treasurer. In the case of an 1742
emergency as defined in section 323.17 of the Revised Code, the 1743
tax commissioner, by journal entry, may extend the times for 1744
delivery of the duplicate for an additional fifteen days upon 1745
receiving a written application from the county auditor regarding 1746
an extension for the delivery of the duplicate, or from the county 1747
treasurer regarding an extension of the time for the billing and 1748
collection of taxes. The application shall contain a statement 1749
describing the emergency that will cause the unavoidable delay and 1750
must be received by the tax commissioner on or before the last day 1751
of the month preceding the day delivery of the duplicate is 1752
otherwise required. When an extension is granted for delivery of 1753
the duplicate, the time period for payment of taxes shall be 1754
extended for a like period of time. When a delay in the closing of 1755
a tax collection period becomes unavoidable, the tax commissioner, 1756
upon application by the county auditor and county treasurer, may 1757
order the time for payment of taxes to be extended if the tax 1758
commissioner determines that penalties have accrued or would 1759
otherwise accrue for reasons beyond the control of the taxpayers 1760

of the county. The order shall prescribe the final extended date 1761
for payment of taxes for that collection period. 1762

(4) After January 1, 1999, the owner of a manufactured or 1763
mobile home taxed pursuant to division (D)(1) of this section may 1764
elect to have the home taxed pursuant to division (D)(2) of this 1765
section by filing a written request with the county auditor of the 1766
taxing district in which the home is located on or before the 1767
first day of December of any year. Upon the filing of the request, 1768
the county auditor shall determine whether all taxes levied under 1769
division (D)(1) of this section have been paid, and if those taxes 1770
have been paid, the county auditor shall tax the manufactured or 1771
mobile home pursuant to division (D)(2) of this section commencing 1772
in the next tax year. 1773

(5) A manufactured or mobile home that acquired situs in this 1774
state prior to January 1, 2000, shall be taxed pursuant to 1775
division (D)(2) of this section if no manufactured home tax had 1776
been paid for the home and the home was not exempted from taxation 1777
pursuant to division (E) of this section for the year for which 1778
the taxes were not paid. 1779

(6)(a) Immediately upon receipt of any manufactured home tax 1780
duplicate from the county auditor, but not less than twenty days 1781
prior to the last date on which the first one-half taxes may be 1782
paid without penalty as prescribed in division (F) of this 1783
section, the county treasurer shall cause to be prepared and 1784
mailed or delivered to each person charged on that duplicate with 1785
taxes, or to an agent designated by such person, the tax bill 1786
prescribed by the tax commissioner under division (D)(7) of this 1787
section. When taxes are paid by installments, the county treasurer 1788
shall mail or deliver to each person charged on such duplicate or 1789
the agent designated by ~~such~~ that person a second tax bill showing 1790
the amount due at the time of the second tax collection. The 1791
second half tax bill shall be mailed or delivered at least twenty 1792

days prior to the close of the second half tax collection period. 1793
A change in the mailing address of any tax bill shall be made in 1794
writing to the county treasurer. Failure to receive a bill 1795
required by this section does not excuse failure or delay to pay 1796
any taxes shown on the bill or, except as provided in division 1797
(B)(1) of section 5715.39 of the Revised Code, avoid any penalty, 1798
interest, or charge for such delay. 1799

(b) After delivery of the copy of the delinquent manufactured 1800
home tax list under division (H) of this section, the county 1801
treasurer may prepare and mail to each person in whose name a home 1802
is listed an additional tax bill showing the total amount of 1803
delinquent taxes charged against the home as shown on the list. 1804
The tax bill shall include a notice that the interest charge 1805
prescribed by division (G) of this section has begun to accrue. 1806

(7) Each tax bill prepared and mailed or delivered under 1807
division (D)(6) of this section shall be in the form and contain 1808
the information required by the tax commissioner. The commissioner 1809
may prescribe different forms for each county and may authorize 1810
the county auditor to make up tax bills and tax receipts to be 1811
used by the county treasurer. The tax bill shall not contain or be 1812
mailed or delivered with any information or material that is not 1813
required by this section or that is not authorized by section 1814
321.45 of the Revised Code or by the tax commissioner. In addition 1815
to the information required by the commissioner, each tax bill 1816
shall contain the following information: 1817

(a) The taxes levied and the taxes charged and payable 1818
against the manufactured or mobile home; 1819

(b) The following notice: "Notice: If the taxes are not paid 1820
within sixty days after the county auditor delivers the delinquent 1821
manufactured home tax list to the county treasurer, you and your 1822
home may be subject to collection proceedings for tax 1823
delinquency." Failure to provide such notice has no effect upon 1824

the validity of any tax judgment to which a home may be subjected. 1825

(c) In the case of manufactured or mobile homes taxed under 1826
division (D)(2) of this section, the following additional 1827
information: 1828

(i) The effective tax rate. The words "effective tax rate" 1829
shall appear in boldface type. 1830

(ii) The following notice: "Notice: If the taxes charged 1831
against this home have been reduced by the 2-1/2 per cent tax 1832
reduction for residences occupied by the owner but the home is not 1833
a residence occupied by the owner, the owner must notify the 1834
county auditor's office not later than March 31 of the year for 1835
which the taxes are due. Failure to do so may result in the owner 1836
being convicted of a fourth degree misdemeanor, which is 1837
punishable by imprisonment up to 30 days, a fine up to \$250, or 1838
both, and in the owner having to repay the amount by which the 1839
taxes were erroneously or illegally reduced, plus any interest 1840
that may apply. 1841

If the taxes charged against this home have not been reduced 1842
by the 2-1/2 per cent tax reduction and the home is a residence 1843
occupied by the owner, the home may qualify for the tax reduction. 1844
To obtain an application for the tax reduction or further 1845
information, the owner may contact the county auditor's office at 1846
..... (insert the address and telephone number of the county 1847
auditor's office)." 1848

(E)(1) A manufactured or mobile home is not subject to this 1849
section when any of the following applies: 1850

(a) It is taxable as personal property pursuant to section 1851
5709.01 of the Revised Code. Any manufactured or mobile home that 1852
is used as a residence shall be subject to this section and shall 1853
not be taxable as personal property pursuant to section 5709.01 of 1854
the Revised Code. 1855

(b) It bears a license plate issued by any state other than 1856
this state unless the home is in this state in excess of an 1857
accumulative period of thirty days in any calendar year. 1858

(c) The annual tax has been paid on the home in this state 1859
for the current year. 1860

(d) The tax commissioner has determined, pursuant to section 1861
5715.27 of the Revised Code, that the property is exempt from 1862
taxation, or would be exempt from taxation under Chapter 5709. of 1863
the Revised Code if it were classified as real property. 1864

(2) A travel trailer or park trailer, as these terms are 1865
defined in section 4501.01 of the Revised Code, is not subject to 1866
this section if it is unused or unoccupied and stored at the 1867
owner's normal place of residence or at a recognized storage 1868
facility. 1869

(3) A travel trailer or park trailer, as these terms are 1870
defined in section 4501.01 of the Revised Code, is subject to this 1871
section and shall be taxed as a manufactured or mobile home if it 1872
has a situs longer than thirty days in one location and is 1873
connected to existing utilities, unless either of the following 1874
applies: 1875

(a) The situs is in a state facility or a camping or park 1876
area as defined in division (B), (G), (H), or (R) of section 1877
3733.01 of the Revised Code; 1878

(b) The situs is in a camping or park area that is a tract of 1879
land that has been limited to recreational use by deed or zoning 1880
restrictions and subdivided for sale of five or more individual 1881
lots for the express or implied purpose of occupancy by either 1882
self-contained recreational vehicles as defined in division (E) of 1883
section 3733.01 of the Revised Code or by dependent recreational 1884
vehicles as defined in division (F) of section 3733.01 of the 1885
Revised Code. 1886

(F) Except as provided in division (D)(3) of this section, 1887
the manufactured home tax is due and payable as follows: 1888

(1) When a manufactured or mobile home has a situs in this 1889
state, as provided in this section, on the first day of January, 1890
one-half of the amount of the tax is due and payable on or before 1891
the first day of March and the balance is due and payable on or 1892
before the thirty-first day of July. At the option of the owner of 1893
the home, the tax for the entire year may be paid in full on the 1894
first day of March. 1895

(2) When a manufactured or mobile home first acquires a situs 1896
in this state after the first day of January, no tax is due and 1897
payable for that year. 1898

(G)(1) ~~If (a) Except as otherwise provided in division~~ 1899
~~(G)(1)(b) of this section, if~~ one-half of the current taxes 1900
charged under this section against a manufactured or mobile home, 1901
together with the full amount of any delinquent taxes ~~or any~~ 1902
~~installment thereof required to be paid under a written~~ 1903
~~undertaking,~~ are not paid on or before the ~~thirty first day of~~ 1904
~~January~~ first day of March in that year, or on or before the last 1905
day for such payment as extended pursuant to section 4503.063 of 1906
the Revised Code, a penalty of ten per cent shall be charged 1907
against the unpaid balance of such half of the current taxes. If 1908
the total amount of all such taxes is not paid on or before the 1909
thirty-first day of July, next thereafter, or on or before the 1910
last day for ~~such~~ payment as extended pursuant to section 4503.063 1911
of the Revised Code, a like penalty shall be charged on the 1912
balance of the total amount of ~~such~~ the unpaid current taxes. 1913

(b) After a valid delinquent tax contract that includes 1914
unpaid current taxes from a first-half collection period described 1915
in division (F) of this section has been entered into under 1916
section 323.31 of the Revised Code, no ten per cent penalty shall 1917

be charged against such taxes after the second-half collection 1918
period while the delinquent tax contract remains in effect. On the 1919
day a delinquent tax contract becomes void, the ten per cent 1920
penalty shall be charged against such taxes and shall equal the 1921
amount of penalty that would have been charged against unpaid 1922
current taxes outstanding on the date on which the second-half 1923
penalty would have been charged thereon under division (G)(1)(a) 1924
of this section if the contract had not been in effect. 1925

(2)(a) On the first day of the month following the last day 1926
the second installment of taxes may be paid without penalty 1927
beginning in 2000, interest shall be charged against and computed 1928
on all delinquent taxes other than the current taxes that became 1929
delinquent taxes at the close of the last day such second 1930
installment could be paid without penalty. The charge shall be for 1931
interest that accrued during the period that began on the 1932
preceding first day of December and ended on the last day of the 1933
month that included the last date such second installment could be 1934
paid without penalty. The interest shall be computed at the rate 1935
per annum prescribed by section 5703.47 of the Revised Code and 1936
shall be entered as a separate item on the delinquent manufactured 1937
home tax list compiled under division (H) of this section. 1938

(b) On the first day of December beginning in 2000, the 1939
interest shall be charged against and computed on all delinquent 1940
taxes. The charge shall be for interest that accrued during the 1941
period that began on the first day of the month following the last 1942
date prescribed for the payment of the second installment of taxes 1943
in the current year and ended on the immediately preceding last 1944
day of November. The interest shall be computed at the rate per 1945
annum prescribed by section 5703.47 of the Revised Code and shall 1946
be entered as a separate item on the delinquent manufactured home 1947
tax list. 1948

(c) After a valid undertaking has been entered into for the 1949

payment of any delinquent taxes, no interest shall be charged 1950
against such delinquent taxes while the undertaking remains in 1951
effect in compliance with section 323.31 of the Revised Code. If a 1952
valid undertaking becomes void, interest shall be charged against 1953
the delinquent taxes for the periods that interest was not 1954
permitted to be charged while the undertaking was in effect. The 1955
interest shall be charged on the day the undertaking becomes void 1956
and shall equal the amount of interest that would have been 1957
charged against the unpaid delinquent taxes outstanding on the 1958
dates on which interest would have been charged thereon under 1959
divisions (G)(1) and (2) of this section had the undertaking not 1960
been in effect. 1961

(3) If the full amount of the taxes due at either of the 1962
times prescribed by division (F) of this section is paid within 1963
ten days after such time, the county treasurer shall waive the 1964
collection of and the county auditor shall remit one-half of the 1965
penalty provided for in this division for failure to make that 1966
payment by the prescribed time. 1967

(4) The treasurer shall compile and deliver to the county 1968
auditor a list of all tax payments the treasurer has received as 1969
provided in division (G)(3) of this section. The list shall 1970
include any information required by the auditor for the remission 1971
of the penalties waived by the treasurer. The taxes so collected 1972
shall be included in the settlement next succeeding the settlement 1973
then in process. 1974

(H)(1) Beginning in 2000, the county auditor shall compile 1975
annually a "delinquent manufactured home tax list" consisting of 1976
homes the county treasurer's records indicate have taxes that were 1977
not paid within the time prescribed by divisions (D)(3) and (F) of 1978
this section, have taxes that remain unpaid from prior years, or 1979
have unpaid tax penalties or interest that have been assessed. 1980

(2) Within thirty days after the settlement under division 1981

(H)(2) of section 321.24 of the Revised Code beginning in 2000, 1982
the county auditor shall deliver a copy of the delinquent 1983
manufactured home tax list to the county treasurer. The auditor 1984
shall update and publish the delinquent manufactured home tax list 1985
annually in the same manner as delinquent real property tax lists 1986
are published. The county auditor shall apportion the cost of 1987
publishing the list among taxing districts in proportion to the 1988
amount of delinquent manufactured home taxes so published that 1989
each taxing district is entitled to receive upon collection of 1990
those taxes. 1991

(3) When taxes, penalties, or interest are charged against a 1992
person on the delinquent manufactured home tax list and are not 1993
paid within sixty days after the list is delivered to the county 1994
treasurer, the county treasurer shall, in addition to any other 1995
remedy provided by law for the collection of taxes, penalties, and 1996
interest, enforce collection of such taxes, penalties, and 1997
interest by civil action in the name of the treasurer against the 1998
owner for the recovery of the unpaid taxes following the 1999
procedures for the recovery of delinquent real property taxes in 2000
sections 323.25 to 323.28 of the Revised Code. The action may be 2001
brought in municipal or county court, provided the amount charged 2002
does not exceed the monetary limitations for original jurisdiction 2003
for civil actions in those courts. 2004

It is sufficient, having made proper parties to the suit, for 2005
the county treasurer to allege in the treasurer's bill of 2006
particulars or petition that the taxes stand chargeable on the 2007
books of the county treasurer against such person, that they are 2008
due and unpaid, and that such person is indebted in the amount of 2009
taxes appearing to be due the county. The treasurer need not set 2010
forth any other matter relating thereto. If it is found on the 2011
trial of the action that the person is indebted to the state, 2012
judgment shall be rendered in favor of the county treasurer 2013

prosecuting the action. The judgment debtor is not entitled to the 2014
benefit of any law for stay of execution or exemption of property 2015
from levy or sale on execution in the enforcement of the judgment. 2016

Upon the filing of an entry of confirmation of sale or an 2017
order of forfeiture in a proceeding brought under this division, 2018
title to the manufactured or mobile home shall be in the 2019
purchaser. The clerk of courts shall issue a certificate of title 2020
to the purchaser upon presentation of proof of filing of the entry 2021
of confirmation or order and, in the case of a forfeiture, 2022
presentation of the county auditor's certificate of sale. 2023

(I) The total amount of taxes collected shall be distributed 2024
in the following manner: four per cent shall be allowed as 2025
compensation to the county auditor for the county auditor's 2026
service in assessing the taxes; two per cent shall be allowed as 2027
compensation to the county treasurer for the services the county 2028
treasurer renders as a result of the tax levied by this section. 2029
Such amounts shall be paid into the county treasury, to the credit 2030
of the county general revenue fund, on the warrant of the county 2031
auditor. Fees to be paid to the credit of the real estate 2032
assessment fund shall be collected pursuant to division (B) of 2033
section 319.54 of the Revised Code and paid into the county 2034
treasury, on the warrant of the county auditor. The balance of the 2035
taxes collected shall be distributed among the taxing subdivisions 2036
of the county in which the taxes are collected and paid in the 2037
same ratio as those taxes were collected for the benefit of the 2038
taxing subdivision. The taxes levied and revenues collected under 2039
this section shall be in lieu of any general property tax and any 2040
tax levied with respect to the privilege of using or occupying a 2041
manufactured or mobile home in Ohio except as provided in sections 2042
4503.04 and 5741.02 of the Revised Code. 2043

(J) An agreement to purchase or a bill of sale for a 2044
manufactured home shall show whether or not the furnishings and 2045

equipment are included in the purchase price. 2046

(K) If the county treasurer and the county prosecuting 2047
attorney agree that an item charged on the delinquent manufactured 2048
home tax list is uncollectible, they shall certify that 2049
determination and the reasons to the county board of revision. If 2050
the board determines the amount is uncollectible, it shall certify 2051
its determination to the county auditor, who shall strike the item 2052
from the list. 2053

(L)(1) The county auditor shall appraise at its true value 2054
any manufactured or mobile home in which ownership is transferred 2055
or which first acquires situs in this state on or after January 1, 2056
2000, and any manufactured or mobile home the owner of which has 2057
elected, under division (D)(4) of this section, to have the home 2058
taxed under division (D)(2) of this section. The true value shall 2059
include the value of the home, any additions, and any fixtures, 2060
but not any furnishings in the home. In determining the true value 2061
of a manufactured or mobile home, the auditor shall consider all 2062
facts and circumstances relating to the value of the home, 2063
including its age, its capacity to function as a residence, any 2064
obsolete characteristics, and other factors that may tend to prove 2065
its true value. 2066

(2)(a) If a manufactured or mobile home has been the subject 2067
of an arm's length sale between a willing seller and a willing 2068
buyer within a reasonable length of time prior to the 2069
determination of true value, the county auditor shall consider the 2070
sale price of the home to be the true value for taxation purposes. 2071

(b) The sale price in an arm's length transaction between a 2072
willing seller and a willing buyer shall not be considered the 2073
true value of the home if either of the following occurred after 2074
the sale: 2075

(i) The home has lost value due to a casualty; 2076

(ii) An addition or fixture has been added to the home. 2077

(3) The county auditor shall have each home viewed and 2078
appraised at least once in each six-year period in the same year 2079
in which real property in the county is appraised pursuant to 2080
Chapter 5713. of the Revised Code, and shall update the appraised 2081
values in the third calendar year following the appraisal. The 2082
person viewing or appraising a home may enter the home to 2083
determine by actual view any additions or fixtures that have been 2084
added since the last appraisal. In conducting the appraisals and 2085
establishing the true value, the auditor shall follow the 2086
procedures set forth for appraising real property in sections 2087
5713.01 and 5713.03 of the Revised Code. 2088

(4) The county auditor shall place the true value of each 2089
home on the manufactured home tax list upon completion of an 2090
appraisal. 2091

(5)(a) If the county auditor changes the true value of a 2092
home, the auditor shall notify the owner of the home in writing, 2093
delivered by mail or in person. The notice shall be given at least 2094
thirty days prior to the issuance of any tax bill that reflects 2095
the change. Failure to receive the notice does not invalidate any 2096
proceeding under this section. 2097

(b) Any owner of a home or any other person or party listed 2098
in division (A)(1) of section 5715.19 of the Revised Code may file 2099
a complaint against the true value of the home as appraised under 2100
this section. The complaint shall be filed with the county auditor 2101
on or before the thirty-first day of March of the current tax year 2102
or the date of closing of the collection for the first half of 2103
manufactured home taxes for the current tax year, whichever is 2104
later. The auditor shall present to the county board of revision 2105
all complaints filed with the auditor under this section. The 2106
board shall hear and investigate the complaint and may take action 2107

on it as provided under sections 5715.11 to 5715.19 of the Revised Code. 2108
2109

(c) If the county board of revision determines, pursuant to a complaint against the valuation of a manufactured or mobile home filed under this section, that the amount of taxes, assessments, or other charges paid was in excess of the amount due based on the valuation as finally determined, then the overpayment shall be refunded in the manner prescribed in section 5715.22 of the Revised Code. 2110
2111
2112
2113
2114
2115
2116

(d) Payment of all or part of a tax under this section for any year for which a complaint is pending before the county board of revision does not abate the complaint or in any way affect the hearing and determination thereof. 2117
2118
2119
2120

(M) If the county auditor determines that any tax~~7~~ assessment~~7~~, or other charge~~7~~, or any part thereof has been erroneously charged as a result of a clerical error as defined in section 319.35 of the Revised Code, the county ~~treasurer and auditor shall call the attention of~~ the county board of revision to the erroneous charges. If the board finds that the taxes or other charges have been erroneously charged or collected, it shall certify the finding to the auditor. Upon receipt of the certification, the auditor shall remove the erroneous charges on the manufactured home tax list or delinquent manufactured home tax list in the same manner as is prescribed in section 319.35 of the Revised Code for erroneous charges against real property, and refund any erroneous charges that have been collected, with interest, in the same manner as is prescribed in section 319.36 of the Revised Code for erroneous charges against real property. 2121
2122
2123
2124
2125
2126
2127
2128
2129
2130
2131
2132
2133
2134
2135

(N) As used in this section and section 4503.061 of the Revised Code: 2136
2137

(1) "Manufactured home taxes" includes taxes, penalties, and 2138

interest charged under division (C) or (G) of this section and any 2139
penalties charged under division (G) or (H)(5) of section 4503.061 2140
of the Revised Code. 2141

(2) "Current taxes" means all manufactured home taxes charged 2142
against a manufactured or mobile home that have not appeared on 2143
the manufactured home tax list for any prior year. Current taxes 2144
become delinquent taxes if they remain unpaid after the last day 2145
prescribed for payment of the second installment of current taxes 2146
without penalty, whether or not they have been certified 2147
delinquent. 2148

(3) "Delinquent taxes" means: 2149

(a) Any manufactured home taxes that were charged against a 2150
manufactured or mobile home for a prior year, including any 2151
penalties or interest charged for a prior year, and that remain 2152
unpaid; 2153

(b) Any current manufactured home taxes charged against a 2154
manufactured or mobile home that remain unpaid after the last day 2155
prescribed for payment of the second installment of current taxes 2156
without penalty, whether or not they have been certified 2157
delinquent, including any penalties or interest. 2158

Sec. 5713.20. (A) If the county auditor discovers that any 2159
building, structure, or tract of land or any lot or part of 2160
either, has been omitted from the list of real property, the 2161
auditor shall add it to the list, with the name of the owner, and 2162
ascertain the taxable value thereof and place it opposite such 2163
property. The county auditor shall compute the sum of the simple 2164
taxes for the preceding years in which ~~such~~ the property was 2165
omitted from the list of real property, not exceeding five years, 2166
unless in the meantime the property has changed ownership, in 2167
which case only the taxes chargeable since the last change of 2168
ownership shall be computed. No penalty or interest shall be added 2169

to the amount of taxes so computed. 2170

The county auditor shall order the county treasurer to 2171
correct the duplicate of real property accordingly, and shall 2172
certify to the county treasurer the sum of taxes determined by the 2173
county auditor under this section to be due on the omitted 2174
property. The county treasurer thereupon shall notify the owner by 2175
certified mail, return receipt requested, of the sum of taxes due, 2176
and inform the owner that the owner may enter into ~~a delinquent~~ an 2177
omitted tax contract with the county treasurer to pay the taxes in 2178
installments, or that the owner, if the owner desires, may pay the 2179
amount of such taxes into the county treasury. 2180

~~A delinquent~~ (B) An omitted tax contract entered into under 2181
this section for the payment of taxes in installments shall 2182
require that the installments be payable at the times and in the 2183
amounts specified by the county treasurer in the contract. The 2184
owner may request, and the treasurer shall allow, ~~a delinquent~~ an 2185
omitted tax contract providing for payment in installments over no 2186
fewer than two years; however, the treasurer shall not permit a 2187
contract to provide for payment in installments over more than 2188
five years. Each installment payment shall be apportioned among 2189
the several funds for which the taxes on the omitted property 2190
would have been assessed had the property not been omitted, and 2191
shall be applied to the items of taxes charged in the order in 2192
which they became due. If an installment payment is not received 2193
by the county treasurer when due, or any payment of current taxes 2194
is not made when due, the contract becomes void, and the county 2195
treasurer shall order payment of the entire outstanding balance of 2196
taxes determined to be due under this section in one lump-sum 2197
payment. 2198

Sec. 5719.051. If the board of county commissioners deems it 2199
necessary, it may authorize the county treasurer to employ 2200

collectors to collect the taxes mentioned in section 5719.05 of 2201
the Revised Code or part thereof, and fix the ~~salary~~ compensation 2202
of such collectors, and provide for the reasonable and necessary 2203
expenses of such collectors in the pursuit of their duties, which 2204
shall be paid out of the county treasury. All such ~~salaries~~ 2205
compensation and expenses shall be apportioned ratably by the 2206
county auditor among all the funds entitled to share in the 2207
distribution of ~~such~~ the taxes. 2208

Sec. 5721.021. If the board of county commissioners serving a 2209
county with a population of at least two hundred thousand deems it 2210
necessary, it may, with the consent of the prosecuting attorney, 2211
authorize the county treasurer to employ collectors to collect the 2212
delinquent taxes on the list mentioned in section 5721.011 of the 2213
Revised Code, or part thereof, and fix the compensation of such 2214
collectors, and provide for the reasonable and necessary expenses 2215
of such collectors in the pursuit of their duties, which shall be 2216
paid out of the county treasury. All such compensation and 2217
expenses shall be apportioned ratably by the county auditor among 2218
all the funds entitled to share in the distribution of the taxes. 2219
As used in this section, "delinquent taxes" has the same meaning 2220
as under division (E) of section 323.01 of the Revised Code. 2221

Sec. 5721.10. Except as otherwise provided under sections 2223
5721.30 to ~~5721.42~~ 5721.43 of the Revised Code, the state shall 2224
have the first lien on the lands and lots described in the 2225
delinquent land list, for the amount of taxes, assessments, 2226
interest, and penalty charged prior to the delivery of such list. 2227
If the taxes have not been paid for one year after having been 2228
certified as delinquent, the state shall institute foreclosure 2229
proceedings in the manner provided by sections 5721.01 to 5721.28 2230

of the Revised Code, unless a tax certificate respecting that 2231
property has been sold under section 5721.32 or 5721.33 of the 2232
Revised Code, or unless such taxes are the subject of a valid 2233
delinquent tax contract under section 323.31 of the Revised Code 2234
for which the county treasurer has not made certification to the 2235
county auditor that the delinquent tax contract has become void. 2236
The court shall levy, as costs in the foreclosure proceedings 2237
instituted on ~~said~~ the certification of delinquency, the cost of 2238
an abstract or certificate of title to the property described in 2239
~~said~~ the certification, if ~~the same~~ it is required by the court, 2240
to be paid into the general fund of the county. Sections 5721.01 2241
to 5721.28 of the Revised Code do not prevent the partial payment 2242
of such delinquent taxes, assessments, interest, and penalty 2243
during the period the delinquency is being discharged in 2244
accordance with a delinquent tax contract under section 323.31 of 2245
the Revised Code, but ~~such~~ the partial payments may be made and 2246
received as provided by law without prejudice to the right of the 2247
state to institute foreclosure proceedings for any amount then 2248
remaining unpaid, if the county treasurer certifies to the county 2249
auditor that the delinquent tax contract has become void. 2250

Sec. 5721.30. As used in sections 5721.30 to ~~5721.42~~ 5721.43 2251
of the Revised Code: 2252

(A) "Tax certificate," "certificate," or "duplicate 2253
certificate" means a document ~~which~~ that may be issued as a 2254
physical certificate, in book-entry form, or through an electronic 2255
medium, at the discretion of the county treasurer. Such document 2256
shall contain the information required by section 5721.31 of the 2257
Revised Code and shall be prepared, transferred, or redeemed in 2258
the manner prescribed by sections 5721.30 to ~~5721.41~~ 5721.43 of 2259
the Revised Code. As used in those sections, "tax certificate," 2260
"certificate," and "duplicate certificate" do not refer to the 2261

delinquent land tax certificate or the delinquent vacant land tax certificate issued under section 5721.13 of the Revised Code. 2262
2263

(B) "Certificate parcel" means the parcel of delinquent land that is the subject of and is described in a tax certificate. 2264
2265

(C) "Certificate holder" means a person who purchases a tax certificate under section 5721.32 ~~or~~, 5721.33, or 5721.42 of the Revised Code, or a person to whom a tax certificate has been transferred pursuant to section 5721.36 of the Revised Code. 2266
2267
2268
2269

(D) "Certificate purchase price" means, with respect to the sale of tax certificates under sections 5721.32 ~~and~~, 5721.33, and 5721.42 of the Revised Code, the amount equal to delinquent taxes, assessments, penalties, and interest computed under section 323.121 of the Revised Code charged against a certificate parcel at the time the tax certificate respecting that parcel is sold, not including any delinquent taxes, assessments, penalties, interest, and charges, the lien for which has been conveyed to a certificate holder through a prior sale of a tax certificate respecting that parcel; provided, however, that payment of the certificate purchase price in a sale under section 5721.33 of the Revised Code may be made wholly in cash or partially in cash and partially by noncash consideration acceptable to the county treasurer from the purchaser. In the event that any such noncash consideration is delivered to pay a portion of the certificate purchase price, such noncash consideration may be subordinate to the rights of the holders of other obligations whose proceeds paid the cash portion of the certificate purchase price. 2270
2271
2272
2273
2274
2275
2276
2277
2278
2279
2280
2281
2282
2283
2284
2285
2286
2287

"Certificate purchase price" also includes the amount of the fee charged by the county treasurer to the purchaser of the certificate under division (H) of section 5721.32 of the Revised Code. 2288
2289
2290
2291

(E) With respect to a sale of tax certificates under section 2292

5721.32 of the Revised Code and except as provided in division	2293
(E) (3) (2) of this section, " certificate <u>both of the following</u>	2294
<u>apply:</u>	2295
(1) "Certificate redemption price" means the amount	2296
determined under division (E)(1) or (2) of this section.	2297
(1) During the first year after the date on which a tax	2298
certificate is sold, the sum of the following:	2299
(a) The certificate purchase price;	2300
(b) The <u>plus the</u> greater of the following:	2301
(i)(a) Interest, at the certificate rate of interest,	2302
accruing during the certificate interest period on the certificate	2303
purchase price, <u>calculated in accordance with section 5721.41 of</u>	2304
<u>the Revised Code;</u>	2305
(ii)(b) Six per cent of the certificate purchase price.	2306
(c) The fee charged by the county treasurer to the purchaser	2307
of the certificate under division (H) of section 5721.32 of the	2308
Revised Code.	2309
(2) After the first year after the date on which a tax	2310
certificate is sold, the sum of the following:	2311
(a)(i) If division (E)(1)(b)(i) applied during the first	2312
year, the certificate purchase price;	2313
(ii) If division (E)(1)(b)(ii) applied during the first year,	2314
the sum of the certificate purchase price plus six per cent of the	2315
certificate purchase price.	2316
(b)(i) If division (E)(1)(b)(i) applied during the first	2317
year, interest at the certificate rate of interest accruing during	2318
the certificate interest period on the certificate purchase price;	2319
(ii) If division (E)(1)(b)(ii) applied during the first year,	2320
interest at the certificate rate of interest, accruing during the	2321

~~part of the certificate interest period that begins one year after 2322
the date of the sale of the certificate, on the sum of the 2323
certificate purchase price plus six per cent of the certificate 2324
purchase price. 2325~~

~~(c) The fee charged by the county treasurer to the purchaser 2326
of the certificate under division (H) of section 5721.32 of the 2327
Revised Code. 2328~~

~~(3)(2) If the certificate rate of interest equals zero, the 2329
certificate redemption price equals the certificate purchase price 2330
plus the fee charged by the county treasurer to the purchaser of 2331
the certificate under division (H) of section 5721.32 of the 2332
Revised Code. 2333~~

(F) With respect to a sale of tax certificates under section 2334
5721.33 of the Revised Code, "certificate redemption price" means 2335
the amount equal to the sum of the following: 2336

(1) The certificate purchase price; 2337

(2) Interest accrued on the certificate purchase price at the 2338
certificate rate of interest from the date on which a tax 2339
certificate is delivered through and including the day immediately 2340
preceding the day on which the certificate redemption price is 2341
paid; 2342

(3) The fee, if any, charged by the county treasurer to the 2343
purchaser of the certificate under division (J) of section 5721.33 2344
of the Revised Code; 2345

(4) Any other fees charged by any county office in connection 2346
with the recording of tax certificates. 2347

(G) "Certificate rate of interest" means the rate of simple 2348
interest per year bid by the winning bidder in an auction of a tax 2349
certificate held under section 5721.32 of the Revised Code, or the 2350
rate of simple interest per year not to exceed eighteen per cent 2351

per year fixed pursuant to section 5721.42 of the Revised Code or 2352
by the county treasurer with respect to any tax certificate sold 2353
pursuant to a negotiated sale under section 5721.33 of the Revised 2354
Code. 2355

(H) "Cash" means United States currency, certified checks, 2356
money orders, bank drafts, or electronic transfer of funds, and 2357
excludes any other form of payment. 2358

(I) "The date on which a tax certificate is sold," "the date 2359
the certificate was sold," "the date the certificate is 2360
purchased," and any other phrase of similar content mean, with 2361
respect to a sale pursuant to an auction under section 5721.32 of 2362
the Revised Code, the date designated by the county treasurer for 2363
the submission of bids and, with respect to a negotiated sale 2364
under section 5721.33 of the Revised Code, the date of delivery of 2365
the tax certificates to the purchasers thereof pursuant to a tax 2366
certificate sale/purchase agreement. 2367

(J) "Purchaser of a tax certificate pursuant to section 2368
5721.32 of the Revised Code" means the winning bidder in an 2369
auction of a tax certificate held under section 5721.32 of the 2370
Revised Code. 2371

(K) "Certificate interest period" means, with respect to a 2372
tax certificate sold under section 5721.32 or 5721.42 of the 2373
Revised Code and for the purpose of accruing interest under 2374
section 5721.41 of the Revised Code, the period beginning on the 2375
date on which the certificate is purchased and, with respect to a 2376
tax certificate sold under section 5721.33 of the Revised Code, 2377
the period beginning on the date of delivery of the tax 2378
certificate, and in either case ending on one of the following 2379
dates: 2380

(1) In the case of foreclosure proceedings instituted under 2381
section 5721.37 of the Revised Code, the date the certificate 2382

holder submits a payment to the treasurer under division (B) of 2383
that section; 2384

(2) In the case of a certificate parcel redeemed under 2385
division (A) or (C) of section 5721.38 of the Revised Code, the 2386
date the owner of record of the certificate parcel, or any other 2387
person entitled to redeem that parcel, pays to the county 2388
treasurer or to the certificate holder, as applicable, the full 2389
amount determined under that section. 2390

(L) "County treasurer" means, with respect to the sale of tax 2391
certificates under section 5721.32, or 5721.33 of the Revised 2392
Code, the county treasurer of a county having a population of at 2393
least two hundred thousand according to the then most recent 2394
federal decennial census. 2395

(M) "Qualified trustee" means a trust company within the 2396
state or a bank having the power of a trust company within the 2397
state with a combined capital stock, surplus, and undivided 2398
profits of at least one hundred million dollars. 2399

(N) "Tax certificate sale/purchase agreement" means the 2400
purchase and sale agreement described in division (C) of section 2401
5721.33 of the Revised Code setting forth the certificate purchase 2402
price, plus any applicable premium or less any applicable 2403
discount, including, without limitation, the amount ~~thereof~~ to be 2404
paid in cash and the amount and nature of any noncash 2405
consideration, the date of delivery of the tax certificates, and 2406
the other terms and conditions of the sale, including, without 2407
limitation, the rate of interest that the tax certificates shall 2408
bear. 2409

(O) "Noncash consideration" means any form of consideration 2410
other than cash, including, but not limited to, promissory notes 2411
whether subordinate or otherwise. 2412

(P) "Private attorney" means for purposes of section 5721.37 2413

of the Revised Code, any attorney licensed to practice law in this 2414
state, whether practicing with a firm of attorneys or otherwise, 2415
whose license has not been revoked or otherwise suspended and who 2416
brings foreclosure proceedings pursuant to section 5721.37 of the 2417
Revised Code on behalf of a certificate holder. 2418

(Q) "Related certificate parcel" means, with respect to a 2419
certificate holder, the certificate parcel with respect to which 2420
the certificate holder has purchased and holds a tax certificate 2421
pursuant to sections 5721.30 to ~~5721.41~~ 5721.43 of the Revised 2422
Code and, with respect to a tax certificate, the certificate 2423
parcel against which the tax certificate has been sold pursuant to 2424
those sections. 2425

Sec. 5721.31. (A) After receipt of a duplicate of the 2426
delinquent land list compiled under section 5721.011 of the 2427
Revised Code, or a delinquent land list compiled previously under 2428
that section, for a county having a population of at least two 2429
hundred thousand according to the most recent federal decennial 2430
census, the county treasurer may select from the list parcels of 2431
delinquent land the lien against which the county treasurer may 2432
attempt to transfer by the sale of tax certificates under sections 2433
5721.30 to ~~5721.41~~ 5721.43 of the Revised Code. The county 2434
treasurer may select only those eligible parcels for which taxes, 2435
assessments, penalties, interest, and charges have not yet been 2436
paid or for which a valid delinquent tax contract under section 2437
323.31 of the Revised Code is not in force. Each certificate shall 2438
contain the same information as is required to be contained in the 2439
delinquent land list. The county treasurer shall compile a 2440
separate list, the list of parcels selected for tax certificate 2441
sales, including the same information as is required to be 2442
included in the delinquent land list. 2443

Upon compiling the list of parcels selected for tax 2444

certificate sales, the county treasurer may conduct a title search 2445
for any parcel on the list. 2446

(B)(1) ~~When~~ Except as otherwise provided in division (B)(3) 2447
of this section, when tax certificates are to be sold under 2448
section 5721.32 of the Revised Code with respect to parcels, the 2449
county treasurer shall send written notice by certified or 2450
registered mail to either the owner of record or all interested 2451
parties discoverable through a title search, or both, of each 2452
parcel on the list. A notice to an owner shall be sent to the 2453
owner's last known tax mailing address. The notice shall inform 2454
the owner or interested parties that a tax certificate will be 2455
offered for sale on the parcel, and that the owner or interested 2456
parties may incur additional expenses as a result of the sale. 2457

(2) ~~When~~ Except as otherwise provided in division (B)(3) of 2458
this section, when tax certificates are to be sold under section 2459
5721.33 of the Revised Code with respect to parcels, the county 2460
treasurer, at least ~~sixty~~ thirty days prior to the date of sale of 2461
such tax certificates, shall send written notice of the sale by 2462
certified or registered mail, or both, to the last known 2463
tax-mailing address of the record owner of the property or parcel 2464
~~or~~ and may send such notice to all parties with an interest in the 2465
property that has been recorded in the property records of the 2466
county pursuant to section 317.08 of the Revised Code, ~~or to such~~ 2467
~~owner and all such parties~~. The notice shall state that a tax 2468
certificate will be offered for sale on the parcel, and that the 2469
owner or interested parties may incur additional expenses as a 2470
result of the sale. 2471

(3) The county treasurer is not required to send a notice 2472
under division (B)(1) or (B)(2) of this section if the treasurer 2473
previously has attempted to send such notice to the owner of the 2474
parcel and the notice has been returned by the post office as 2475
undeliverable. The absence of a valid tax mailing address for the 2476

owner of a parcel does not preclude the county treasurer from 2477
selling a tax certificate for the parcel. 2478

(C) The county treasurer shall advertise the sale of tax 2479
certificates under section 5721.32 of the Revised Code in a 2480
newspaper of general circulation in the county, once a week for 2481
two consecutive weeks. The advertisement shall include the date, 2482
the time, and the place of the public auction, descriptions of the 2483
parcels, and the names of the owners of record of the parcels. 2484

(D) After the county treasurer has compiled the list of 2485
parcels selected for tax certificate sales but before a tax 2486
certificate respecting a parcel is sold, if the owner of record of 2487
the parcel pays to the county treasurer in cash the full amount of 2488
delinquent taxes, assessments, penalties, interest, and charges 2489
then due and payable or enters into a valid delinquent tax 2490
contract under section 323.31 of the Revised Code to pay that 2491
amount, the owner of record of the parcel also shall pay a fee in 2492
an amount prescribed by the treasurer to cover the administrative 2493
costs of the treasurer under this section respecting the parcel 2494
and credited to the tax certificate administration fund. 2495

(E) A tax certificate administration fund shall be created in 2496
the county treasury of each county selling tax certificates under 2497
sections 5721.30 to ~~5721.41~~ 5721.43 of the Revised Code. The fund 2498
shall be administered by the county treasurer, and used solely for 2499
the purposes of sections 5721.30 to ~~5721.41~~ 5721.43 of the Revised 2500
Code. Any fee received by the treasurer under sections 5721.30 to 2501
~~5721.41~~ 5721.43 of the Revised Code shall be credited to the fund, 2502
except the bidder registration fee under division (B) of section 2503
5721.32 of the Revised Code and the county prosecuting attorney's 2504
fee under division (B)(3) of section 5721.37 of the Revised Code. 2505

(F) The county treasurers of more than one county may jointly 2506
conduct a regional sale of tax certificates under section 5721.32 2507

of the Revised Code. A regional sale shall be held at a single 2508
location in one county, where the tax certificates from each of 2509
the participating counties shall be offered for sale at public 2510
auction. Before the regional sale, each county treasurer shall 2511
advertise the sale for the parcels in the treasurer's county as 2512
required by division (C) of this section. At the regional sale, 2513
tax certificates shall be sold on parcels from one county at a 2514
time, with all of the certificates for one county offered for sale 2515
before any certificates for the next county are offered for sale. 2516

(G) The tax commissioner shall prescribe the form of the tax 2517
certificate under this section, and county treasurers shall use 2518
the form prescribed by the commissioner. 2519

Sec. 5721.32. (A) The sale of tax certificates by public 2520
auction may be conducted at any time after completion of the 2521
advertising of the sale under section 5721.31 of the Revised Code, 2522
on the date and at the time and place designated in the 2523
advertisements, and may be continued from time to time as the 2524
county treasurer directs. The county treasurer may offer the tax 2525
certificates for sale in blocks of tax certificates, consisting of 2526
any number of tax certificates as determined by the county 2527
treasurer. 2528

(B)(1) The sale of tax certificates under this section shall 2529
be conducted at a public auction by the county treasurer or a 2530
designee of the county treasurer. 2531

(2) No person shall be permitted to bid without completing a 2532
bidder registration form, in the form prescribed by the tax 2533
commissioner, and filing the form with the county treasurer prior 2534
to the start of the auction, together with remittance of a 2535
registration fee, in cash, of five hundred dollars. The bidder 2536
registration form shall include a tax identification number of the 2537
registrant. The registration fee is refundable at the end of 2538

bidding on the day of the auction, unless the registrant is the 2539
winning bidder for one or more tax certificates or one or more 2540
blocks of tax certificates, in which case the fee may be applied 2541
toward the deposit required by this section. 2542

(3) The county treasurer may require a person who wishes to 2543
bid on one or more parcels to submit a letter from a financial 2544
institution stating that the bidder has sufficient funds available 2545
to pay the purchase price of the parcels and a written 2546
authorization for the treasurer to verify such information with 2547
the financial institution. The county treasurer may require 2548
submission of the letter and authorization sufficiently in advance 2549
of the auction to allow for verification. No person who fails to 2550
submit the required letter and authorization, or whose financial 2551
institution fails to provide the requested verification, shall be 2552
permitted to bid. 2553

(C) At the auction, the county treasurer or the treasurer's 2554
designee or agent shall begin the bidding at eighteen per cent per 2555
year simple interest, and accept lower bids in even increments of 2556
one-fourth of one per cent to the rate of zero per cent. The 2557
county treasurer, designee, or agent shall award the tax 2558
certificate to the person bidding the lowest certificate rate of 2559
interest. 2560

(D) The winning bidder shall pay the county treasurer a cash 2561
deposit of at least ten per cent of the certificate purchase price 2562
not later than the close of business on the day of the sale. The 2563
winning bidder shall pay the balance and the fee required under 2564
division (H) of this section not later than five business days 2565
after the day on which the certificate is sold. If the winning 2566
bidder fails to pay the balance and fee within the prescribed 2567
time, the bidder forfeits the deposit, and the county treasurer 2568
shall retain the tax certificate and may attempt to sell it at any 2569
auction conducted at a later date. The county treasurer shall 2570

deposit the forfeited deposit in the county treasury to the credit 2571
of the tax certificate administration fund. 2572

(E) Upon receipt of the full payment of the certificate 2573
purchase price from the purchaser, the county treasurer shall 2574
issue the tax certificate and record the tax certificate sale by 2575
marking on the tax certificate and into a tax certificate 2576
register, the certificate purchase price, the certificate rate of 2577
interest, the date the certificate was sold, and the name and 2578
address of the certificate holder, which may be, upon receipt of 2579
instructions from the purchaser, the secured party of the actual 2580
purchaser, or an agent or custodian for the purchaser or secured 2581
party. The county treasurer also shall transfer the tax 2582
certificate to the certificate holder and, upon presentation to 2583
the treasurer of instructions signed by the certificate purchaser, 2584
shall record in the tax certificate register the name and address 2585
of any secured party of the certificate purchaser having a 2586
security interest in the tax certificate. Upon the transfer of a 2587
tax certificate, the county treasurer shall apportion the part of 2588
the proceeds from the sale representing taxes, penalties, and 2589
interest among the several taxing districts in the same proportion 2590
that the amount of taxes levied by each district against the 2591
certificate parcel in the preceding tax year bears to the taxes 2592
levied by all such districts against the certificate parcel in the 2593
preceding tax year, and credit the part of the proceeds 2594
representing assessments and other charges to the items of 2595
assessments and charges in the order in which those items became 2596
due. Upon completion of the sale of a tax certificate, the 2597
delinquent taxes, assessments, penalties, and interest that make 2598
up the certificate purchase price are transferred, and the 2599
superior lien of the state and its taxing districts for those 2600
taxes, assessments, penalties, and interest is conveyed intact to 2601
the certificate holder. 2602

(F) If a tax certificate is offered for sale under this section but is not sold, the county treasurer may strike the corresponding certificate parcel from the list of parcels selected for tax certificate sales. The lien for taxes, assessments, charges, penalties, and interest against a parcel stricken from the list thereafter may be foreclosed in the manner prescribed by section 323.25, 5721.14, or 5721.18 of the Revised Code unless, prior to the institution of such proceedings against the parcel, the county treasurer restores the parcel to the list of parcels selected for tax certificate sales.

(G) A certificate holder shall not be liable for damages arising from a violation of sections 3737.87 to 3737.891 or Chapter 3704., 3734., 3745., 3746., 3750., 3751., 3752., 6109., or 6111. of the Revised Code, or a rule adopted or order, permit, license, variance, or plan approval issued under any of those chapters, that is or was committed by another person in connection with the parcel for which the tax certificate is held.

(H) When selling a tax certificate under this section, the county treasurer shall charge a fee to the purchaser of the certificate. The county treasurer shall set the fee at a reasonable amount that covers the treasurer's costs of administering the sale of the tax certificate. The county treasurer shall deposit the fee in the county treasury to the credit of the tax certificate administration fund.

(I) After selling a tax certificate under this section, the county treasurer shall send written notice by certified or registered mail to the owner of the certificate parcel at the owner's last known tax-mailing address. The notice shall inform the owner that the tax certificate was sold, shall describe the owner's options to redeem the parcel, including entering into a redemption payment plan under division (C)(1) of section 5721.38 of the Revised Code, and shall name the certificate holder and its

secured party, if any. 2635

(J) A tax certificate shall not be sold to the owner of the 2636
certificate parcel. 2637

Sec. 5721.33. (A) A county treasurer may, in the treasurer's 2638
discretion, negotiate the sale of any number of tax certificates 2639
with one or more persons, including, without limitation, any 2640
premium to be added to or discount to be subtracted from the 2641
certificate purchase price for the tax certificates and any other 2642
terms of the sale that the county treasurer, in the treasurer's 2643
discretion, determines appropriate or necessary for the sale. 2644

(B) The sale of tax certificates under this section shall be 2645
governed by the criteria established by the county treasurer 2646
pursuant to division (E) of this section. 2647

(C) The county treasurer may execute a tax certificate 2648
sale/purchase agreement and other necessary agreements with a 2649
designated purchaser or purchasers to complete a negotiated sale 2650
of tax certificates. 2651

(D) The tax certificate may be sold at a premium to or 2652
discount from the certificate purchase price. The county treasurer 2653
may establish as one of the terms of the negotiated sale the 2654
portion of the certificate purchase price, plus any applicable 2655
premium or less any applicable discount, that the purchaser or 2656
purchasers shall pay in cash on the date the tax certificates are 2657
sold and the portion, if any, of the certificate purchase price, 2658
plus any applicable premium or less any applicable discount, that 2659
the purchaser or purchasers shall pay in noncash consideration and 2660
the nature of that consideration. 2661

The county treasurer shall sell such tax certificates at a 2662
certificate purchase price, plus any applicable premium and less 2663
any applicable discount, and at a certificate rate of interest 2664

that, in the treasurer's determination, ~~is~~ are in the best 2665
interests of the county. 2666

(E)(1) The county treasurer ~~may promulgate~~ shall adopt rules 2667
governing the eligibility of persons to purchase tax certificates 2668
or to otherwise participate in a negotiated sale under this 2669
section. The rules may provide for precertification of such 2670
persons, including a requirement for disclosure of income, assets, 2671
and any other financial information the county treasurer 2672
determines appropriate. The rules ~~may~~ also may prohibit any person 2673
that is delinquent in the payment of any tax to the county or to 2674
the state, or that is in default in or on any other obligation to 2675
the county or to the state, from purchasing a tax certificate or 2676
otherwise participating in a negotiated sale of tax certificates 2677
under this section. The eligibility information required shall 2678
include the tax identification number of the purchaser and may 2679
include the tax identification number of the participant. The 2680
county treasurer, upon request, shall provide a copy of the rules 2681
adopted under this section. 2682

(2) Any person that intends to purchase a tax certificate in 2683
a negotiated sale shall submit an affidavit to the county 2684
treasurer that establishes compliance with the applicable 2685
eligibility criteria and includes any other information required 2686
by the treasurer. Any person that fails to submit such an 2687
affidavit is ineligible to purchase a tax certificate. Any person 2688
that knowingly submits a false or misleading affidavit shall 2689
forfeit any tax certificate or certificates purchased by the 2690
person at a sale for which the affidavit was submitted, shall be 2691
liable for payment of the full certificate purchase price, plus 2692
any applicable premium and less any applicable discount, of the 2693
tax certificate or certificates, and shall be disqualified from 2694
participating in any tax certificate sale conducted in the county 2695
during the next five years. 2696

(3) A tax certificate shall not be sold to the owner of the certificate parcel or to any corporation, partnership, or association in which such owner has an interest. No person that purchases a tax certificate in a negotiated sale shall assign or transfer the tax certificate to the owner of the certificate parcel or to any corporation, partnership, or association in which the owner has an interest. Any person that knowingly or negligently transfers or assigns ~~such~~ a tax certificate to the owner of the certificate parcel or to any corporation, partnership, or association in which such owner has an interest shall be liable for payment of the full certificate purchase price, plus any applicable premium and less any applicable discount, and shall not be entitled to a refund of any amount paid. Such tax certificate shall be deemed void and the tax lien sold under ~~such~~ the tax certificate shall revert to the county as if no sale of ~~such~~ the tax certificate had occurred.

(F) The purchaser in a negotiated sale under this section shall deliver the certificate purchase price, plus any applicable premium and less any applicable discount and including any noncash consideration, to the county treasurer not later than the close of business on the date the tax certificates are delivered to the purchaser. The certificate purchase price, plus any applicable premium and less any applicable discount, or portion of the price, that is paid in cash shall be deposited in the county's general fund to the credit of the account to which ad valorem real property taxes are credited and further credited as provided in division (G) of this section. The purchaser ~~shall~~ also shall pay on the date the tax certificates are delivered to the purchaser the fee, if any, negotiated under division (J) of this section. If the purchaser fails to pay the certificate purchase price, plus any applicable premium and less any applicable discount, and any such fee within the time periods required by this section, the

county treasurer shall retain the tax certificate and may attempt 2729
to sell it at any auction or negotiated sale conducted at a later 2730
date. 2731

(G) Upon receipt of the full payment of the certificate 2732
purchase price, plus any applicable premium and less any 2733
applicable discount, and the negotiated fee, if any, from the 2734
purchaser, the county treasurer, or a qualified trustee whom the 2735
treasurer has engaged for such purpose, shall issue the tax 2736
certificate and record the tax certificate sale by marking on each 2737
of the tax certificates sold or, if issued in book-entry form, on 2738
the global tax certificate, and marking into a tax certificate 2739
register, the certificate purchase price, any premium paid or 2740
discount taken, the certificate rate of interest, the date the 2741
certificates were sold, and the name and address of the 2742
certificate holder or, in the case of issuance of the tax 2743
certificates in a book-entry system, the name and address of the 2744
nominee, which may be, upon receipt of instructions from the 2745
purchaser, the secured party of the actual purchaser, or an agent 2746
or custodian for the purchaser or secured party. The county 2747
treasurer also shall transfer the tax certificates to the 2748
certificate holder and, upon presentation to the treasurer of 2749
instructions signed by the certificate purchaser or purchasers, 2750
shall record in the tax certificate register the name and address 2751
of any secured party of the certificate purchaser or purchasers 2752
having a security interest in the tax certificate. Upon the 2753
transfer of the tax certificates, the county treasurer shall 2754
apportion the part of the cash proceeds from the sale representing 2755
taxes, penalties, and interest among the several taxing districts 2756
in the same proportion that the amount of taxes levied by each 2757
district against the certificate parcels in the preceding tax year 2758
bears to the taxes levied by all such districts against the 2759
certificate parcels in the preceding tax year, and credit the part 2760
of the proceeds representing assessments and other charges to the 2761

items of assessments and charges in the order in which those items 2762
became due. If the cash proceeds from the sale are not sufficient 2763
to fully satisfy the items of outstanding delinquent taxes, 2764
assessments, penalties, interest, and charges on the certificate 2765
parcels against which tax certificates were sold, the county 2766
treasurer shall credit the cash proceeds to such items pro rata 2767
based upon the proportion that each ~~such~~ item of delinquent taxes, 2768
assessments, penalties, interest, and charges bears to the 2769
aggregate of all such items, or by any other method that the 2770
county treasurer, in the treasurer's sole discretion, determines 2771
is equitable. Upon completion of the sale of the tax certificates, 2772
the delinquent taxes, assessments, penalties, and interest that 2773
make up the certificate purchase price are transferred, and the 2774
superior lien of the state and its taxing districts for those 2775
taxes, assessments, penalties, and interest is conveyed intact to 2776
the certificate holder or holders. 2777

(H) If a tax certificate is offered for sale under this 2778
section but is not sold, the county treasurer may strike the 2779
corresponding certificate parcel from the list of parcels selected 2780
for tax certificate sales. The lien for taxes, assessments, 2781
charges, penalties, and interest against a parcel stricken from 2782
the list thereafter may be foreclosed in the manner prescribed by 2783
section 323.25, 5721.14, or 5721.18 of the Revised Code unless, 2784
prior to the institution of such proceedings against the parcel, 2785
the county treasurer restores the parcel to the list of parcels 2786
selected for tax certificate sales. 2787

(I) Neither a certificate holder nor its secured party, if 2788
any, shall be liable for damages arising from a violation of 2789
sections 3737.87 to 3737.891 or Chapter 3704~~_~~, 3734., 3745., 2790
3746., 3750., 3751., 3752., 6109., or 6111. of the Revised Code, 2791
or a rule adopted or order, permit, license, variance, or plan 2792
approval issued under any of those chapters, that is or was 2793

committed by another person in connection with the parcel for 2794
which the tax certificate is held. 2795

(J) When selling a tax certificate under this section, the 2796
county treasurer may negotiate with the purchaser of the 2797
certificate for a fee paid by the purchaser to the treasurer to 2798
reimburse the treasurer for any part or all of the treasurer's 2799
costs of preparing for and administering the sale of the tax 2800
certificate. Such fee, if any, shall be added to the certificate 2801
purchase price of the certificate and shall be paid by the 2802
purchaser on the date of delivery of the tax certificate. The 2803
county treasurer shall deposit the fee in the county treasury to 2804
the credit of the tax certificate administration fund. 2805

(K) After selling tax certificates under this section, the 2806
county treasurer shall send written notice by certified or 2807
registered mail to the last known address of the owner of the 2808
certificate parcel. The notice shall inform the owner that a tax 2809
certificate with respect to such owner's parcel was sold and shall 2810
describe the owner's options to redeem the parcel, including 2811
entering into a redemption payment plan under division (C)(2) of 2812
section 5721.38 of the Revised Code. 2813

Sec. 5721.34. (A) A county treasurer shall not sell any tax 2814
certificate respecting a parcel of delinquent land upon which the 2815
full amount of delinquent taxes, assessments, penalties, interest, 2816
charges, and costs then due and payable have been paid, or with 2817
respect to which a valid delinquent tax contract under section 2818
323.31 of the Revised Code to pay that amount has been entered 2819
into, prior to the sale of the certificate by the county 2820
treasurer. A certificate sold in violation of this section is 2821
void. 2822

(B) ~~If, within sixty days after the date of the sale of a tax~~ 2823
~~certificate,~~ the county treasurer discovers that the certificate 2824

is void under division (A) of this section, the holder of the void 2825
certificate is entitled to a refund of the certificate purchase 2826
price, plus any applicable premium and less any applicable 2827
discount, and the fee charged by the treasurer under division (H) 2828
of section 5721.32 or division (J) of section 5721.33 of the 2829
Revised Code, as applicable. If the county treasurer ~~discovers~~ 2830
~~after~~ makes the discovery more than sixty days ~~from~~ after the 2831
certificate's date of sale that a tax certificate is void, the 2832
holder ~~of the void certificate~~ also is entitled to a refund equal 2833
~~to the certificate purchase price, plus any applicable premium and~~ 2834
~~less any applicable discount, and the treasurer's fee, plus~~ 2835
interest on the certificate purchase price, ~~plus any applicable~~ 2836
~~premium and less any applicable discount~~, at the rate of five per 2837
cent per year. ~~The holder of a void certificate shall present the~~ 2838
~~certificate to the county treasurer to obtain~~ shall notify the 2839
certificate holder that the certificate is void and shall issue 2840
~~the refund, and the.~~ The county auditor shall issue a warrant for 2841
the ~~amount~~ portion of the refund from the undivided tax fund, 2842
which portion consists of the certificate purchase price, plus any 2843
applicable premium and less any applicable discount; the portion 2844
of the refund consisting of interest and the treasurer's fee shall 2845
be paid from the tax certificate administration fund. 2846

(C) With respect to a tax certificate sold under section 2847
5721.32 of the Revised Code and found to be void under division 2848
(A) of this section, in addition to the remedies available under 2849
division (B) of this section, the county treasurer may, with the 2850
approval of the certificate holder, substitute for such tax 2851
certificate or portion thereof another tax certificate that has a 2852
value equivalent to the value of the tax certificate found to be 2853
void. Whenever a tax certificate of ~~such~~ equivalent value is to be 2854
substituted for a tax certificate that has been found to be void, 2855
the county treasurer shall provide written notice of the intention 2856
to substitute ~~such~~ a tax certificate of equivalent value to any 2857

person required to be notified under division (I) of section 2858
5721.32 of the Revised Code. 2859

(D) If an application for the exemption from and remission of 2860
taxes made under section 3735.67 or 5715.27 of the Revised Code, 2861
or under any other section of the Revised Code under the 2862
jurisdiction of the director of environmental protection, is 2863
granted for a parcel for which a tax certificate has been sold, 2864
the county treasurer shall refund to the certificate holder, in 2865
the manner provided in this section, the amount of any taxes 2866
exempted or remitted that were included in the certificate 2867
purchase price. If the whole amount of the taxes included in the 2868
certificate purchase price are exempted or remitted, the tax 2869
certificate is void. If all of the taxes that were included in the 2870
certificate purchase price are not exempted or remitted, the 2871
county treasurer shall adjust the tax certificate register to 2872
reflect the remaining amount of taxes that were not exempted or 2873
remitted, and notify the certificate holder of the adjustment in 2874
writing. 2875

Sec. 5721.37. (A)(1) With respect to a tax certificate 2876
purchased under section 5721.32 of the Revised Code, or section 2877
5721.42 of the Revised Code in counties to which section 5721.32 2878
of the Revised Code applies, at any time after one year from the 2879
date shown on the tax certificate as the date the tax certificate 2880
was sold, and not later than three years after that date, the 2881
certificate holder may file with the county treasurer a request 2882
for foreclosure, or a private attorney on behalf of the 2883
certificate holder may file with the county treasurer a notice of 2884
intent to foreclose, on a form prescribed by the tax commissioner 2885
and provided by the county treasurer, provided the parcel has not 2886
yet been redeemed under division (A) or (C) of section 5721.38 of 2887
the Revised Code. 2888

(2) With respect to a tax certificate purchased under section 2889
5721.33 of the Revised Code, or section 5721.42 of the Revised 2890
Code in counties to which section 5721.33 of the Revised Code 2891
applies, at any time after one year from the date shown on the tax 2892
certificate as the date the tax certificate was sold, and not 2893
later than six years after that date or any extension of that date 2894
pursuant to division (C)(2) of section 5721.38 of the Revised 2895
Code, a private attorney on behalf of the certificate holder may 2896
file with the county treasurer a notice of intent to foreclose on 2897
a form prescribed by the tax commissioner and provided by the 2898
county treasurer, provided the parcel has not yet been redeemed 2899
under division (A) or (C) of section 5721.38 of the Revised Code. 2900

(3) If (a) With respect to a tax certificate purchased under 2901
section 5721.32 of the Revised Code or section 5721.42 of the 2902
Revised Code in counties to which section 5721.32 of the Revised 2903
Code applies, if, before the expiration of three years ~~from~~ after 2904
the date a tax certificate was sold, the owner of property for 2905
which the certificate was sold files a petition in bankruptcy, the 2906
county treasurer shall notify the certificate holder by ordinary 2907
first-class or certified mail of the filing of the petition, ~~and,~~ 2908
If the owner of the property files a petition in bankruptcy, the 2909
last day on which the certificate holder may file a request for 2910
foreclosure ~~shall be~~ is the later of three years ~~from~~ after 2911
the date the certificate was sold or one hundred eighty days after the 2912
bankruptcy case is closed; however, the three-year period being 2913
measured from the date that the certificate was sold is tolled 2914
while the owner of the property's petition in bankruptcy is being 2915
heard and remains open. 2916

(b) With respect to a tax certificate purchased under section 2917
5721.33 of the Revised Code or section 5721.42 of the Revised Code 2918
in counties to which section 5721.33 of the Revised Code applies, 2919
if, before the expiration of six years after the date a tax 2920

certificate was sold, the owner of the property files a petition 2921
in bankruptcy, the county treasurer shall notify the certificate 2922
holder by ordinary first-class or certified mail of the filing of 2923
the petition. If the owner of the property files a petition in 2924
bankruptcy, the last day on which the certificate holder may file 2925
a notice of intent to foreclose is the later of six years after 2926
the date that the tax certificate was sold or one hundred eighty 2927
days after the bankruptcy case is closed; however, the six-year 2928
period being measured after the date that the certificate was sold 2929
is tolled while the owner of the property's petition in bankruptcy 2930
is being heard and remains open. 2931

(4) If, before the expiration of three years from the date a 2932
tax certificate was sold, the owner of property for which the 2933
certificate was sold applies for an exemption under section 2934
3735.67 or 5715.27 of the Revised Code or under any other section 2935
of the Revised Code under the jurisdiction of the director of 2936
environmental protection, the county treasurer shall notify the 2937
certificate holder by ordinary first-class or certified mail of 2938
the filing of the application. Once a determination has been made 2939
on the exemption application, the county treasurer shall notify 2940
the certificate holder of the determination by ordinary 2941
first-class or certified mail. The last day on which the 2942
certificate holder may file a request for foreclosure shall be the 2943
later of three years from the date the certificate was sold or 2944
forty-five days after notice of the determination was mailed. 2945

(B) Along with a request for foreclosure or a notice of 2946
intent to foreclose filed under division (A)(1) of this section, 2947
or a notice of intent to foreclose filed under division (A)(2) of 2948
this section and prior to the transfer of title in connection with 2949
foreclosure proceedings filed under division (F) of this section, 2950
the certificate holder shall submit a payment to the county 2951
treasurer equal to the sum of the following: 2952

(1) The certificate redemption prices of all outstanding tax certificates that have been sold on the parcel, other than tax certificates held by the person requesting foreclosure; 2953
2954
2955

(2) Any delinquent taxes, assessments, penalties, interest, and charges that are charged against the certificate parcel that is the subject of the foreclosure proceedings and that are not covered by a tax certificate; 2956
2957
2958
2959

(3) If the foreclosure proceedings are filed by the county prosecuting attorney pursuant to section 323.25, 5721.14, or 5721.18 of the Revised Code, a fee in the amount prescribed by the county prosecuting attorney to cover the prosecuting attorney's legal costs incurred in the foreclosure proceeding; 2960
2961
2962
2963
2964

(4) If the foreclosure proceedings are filed by a private attorney on behalf of the certificate holder pursuant to division (F) of this section, any other prior liens. 2965
2966
2967

(C)(1) With respect to a certificate purchased under section 5721.32 or 5721.42 of the Revised Code, if the certificate parcel has not been redeemed, the county treasurer, within five days after receiving a foreclosure request, shall inform the county prosecuting attorney that the parcel has not been redeemed and shall provide a copy of the foreclosure request. The county treasurer also shall send notice by ordinary mail to all certificate holders other than the certificate holder requesting foreclosure that foreclosure has been requested by a certificate holder and that tax certificates for the certificate parcel may be redeemed. Within ninety days of receiving the copy of the foreclosure request, the prosecuting attorney shall commence a foreclosure proceeding in the name of the county treasurer in the manner provided under section 323.25, 5721.14, or 5721.18 of the Revised Code, to foreclose the lien vested in the certificate holder by the certificate. The prosecuting attorney shall attach 2968
2969
2970
2971
2972
2973
2974
2975
2976
2977
2978
2979
2980
2981
2982
2983

to the complaint the county treasurer's certification that the 2984
parcel has not been redeemed. 2985

(2) With respect to a certificate purchased under section 2986
5721.32, 5721.33, or 5721.42 of the Revised Code, if the 2987
certificate parcel has not been redeemed and a notice of intent to 2988
foreclose has been filed, the county treasurer shall provide 2989
certification to the private attorney that the parcel has not been 2990
redeemed. The county treasurer also shall send notice by ordinary 2991
mail to all certificate holders other than the certificate holder 2992
represented by the attorney that a notice of intent to foreclose 2993
has been filed and that tax certificates for the certificate 2994
parcel may be redeemed. After receipt of that certification, the 2995
private attorney may commence a foreclosure proceeding in the name 2996
of the certificate holder in the manner provided under division 2997
(F) of this section, to foreclose the lien vested in the 2998
certificate holder by the certificate. The private attorney shall 2999
attach to the complaint the county treasurer's certification that 3000
the parcel has not been redeemed. 3001

(D) The county treasurer shall credit the amount received 3002
under division (B)(1) of this section to the tax certificate 3003
redemption fund. The tax certificates respecting the payment shall 3004
be redeemed as provided in division (E) of section 5721.38 of the 3005
Revised Code. The amount received under division (B)(2) of this 3006
section shall be distributed to the taxing districts to which the 3007
delinquencies are owed. The county treasurer shall deposit the fee 3008
received under division (B)(3) of this section in the county 3009
treasury to the credit of the delinquent tax and assessment 3010
collection fund. The amount received under division (B)(4) of this 3011
section shall be distributed to the holder of the prior lien. 3012

(E)(1) If, in the case of a certificate purchased under 3013
section 5721.32 or 5721.42 of the Revised Code, the certificate 3014
holder does not file with the county treasurer a request for 3015

foreclosure or a notice of intent to foreclose along with the 3016
required payment within three years after the date shown on the 3017
tax certificate as the date the certificate was sold, and during 3018
that period the parcel is not redeemed or foreclosed upon, the 3019
certificate holder's lien against the parcel for the ~~amount of~~ 3020
~~delinquent taxes, assessments, penalties, interest, and charges~~ 3021
~~that make up the certificate purchase~~ redemption price is 3022
canceled. 3023

(2)(a) If, in the case of a certificate purchased under 3024
section 5721.33 of the Revised Code, the certificate holder does 3025
not file with the county treasurer a notice of intent to foreclose 3026
with respect to a certificate parcel within six years after the 3027
date shown on the tax certificate as the date the certificate was 3028
sold or any extension of that date pursuant to division (C)(2) of 3029
section 5721.38 of the Revised Code, and during that period the 3030
parcel is not redeemed, the certificate holder's lien against the 3031
parcel for the amount of delinquent taxes, assessments, penalties, 3032
interest, and charges that make up the certificate purchase price 3033
is canceled, subject to division (E)(2)(b) of this section. 3034

(b) In the case of any tax certificate purchased under 3035
section 5721.33 of the Revised Code prior to ~~the effective date of~~ 3036
~~this amendment~~ October 10, 2000, the county treasurer, upon 3037
application by the certificate holder, may sell to the certificate 3038
holder a new certificate extending the three-year period 3039
prescribed by division (E)(2) of this section, as that division 3040
existed prior to ~~that effective date~~ October 10, 2000, to six 3041
years after the date shown on the original certificate as the date 3042
it was sold or any extension of that date. The county treasurer 3043
and the certificate holder shall negotiate the premium, in cash, 3044
to be paid for the new certificate sold under this section. If the 3045
county treasurer and certificate holder do not negotiate a 3046
mutually acceptable premium, the county treasurer and certificate 3047

holder may agree to engage a person experienced in the valuation 3048
of financial assets to appraise a fair premium for the new 3049
certificate. The certificate holder has the option to purchase the 3050
new certificate for the fair premium so appraised. Not less than 3051
one-half of the fee of the person so engaged shall be paid by the 3052
certificate holder requesting the new certificate; the remainder 3053
of the fee shall be paid from the proceeds of the sale of the new 3054
certificate. If the certificate holder does not purchase the new 3055
certificate for the premium so appraised, the certificate holder 3056
shall pay the entire fee. The county treasurer shall credit the 3057
remaining proceeds from the sale to the items of taxes, 3058
assessments, penalties, interest, and charges in the order in 3059
which they became due. 3060

A certificate issued under this division vests in the 3061
certificate holder and its secured party, if any, the same rights, 3062
interests, privileges, and immunities as are vested by the 3063
original certificate under sections 5721.30 to ~~5721.41~~ 5721.43 of 3064
the Revised Code, except that interest payable under division (B) 3065
of section 5721.38 or division (B) of section 5721.39 of the 3066
Revised Code shall be subject to the amendments to those divisions 3067
by Sub. H.B. 533 of the 123rd general assembly. The certificate 3068
shall be issued in the same form as the form prescribed for the 3069
original certificate issued except for any modifications 3070
necessary, in the county treasurer's discretion, to reflect the 3071
extension under this division of the certificate holder's lien to 3072
six years after the date shown on the original certificate as the 3073
date it was sold or any extension of that date. The certificate 3074
holder may record a certificate issued under division (E)(2)(b) of 3075
this section or memorandum thereof as provided in division (B) of 3076
section 5721.35 of the Revised Code, and the county recorder shall 3077
index the certificate and record any subsequent cancellation of 3078
the lien as provided in that section. The sale of a certificate 3079
extending the lien under division (E)(2)(b) of this section does 3080

not impair the right of redemption of the owner of record of the 3081
certificate parcel or of any other person entitled to redeem the 3082
property. 3083

(F) With respect to tax certificates purchased under section 3084
5721.32, 5721.33, or 5721.42 of the Revised Code, upon the 3085
delivery to the certificate holder by the county treasurer of the 3086
certification provided for under division (C)(2) of this section, 3087
a private attorney may institute a foreclosure proceeding under 3088
this division in the name of the certificate holder to foreclose 3089
such holder's lien, in any court with jurisdiction, unless the 3090
certificate redemption price is paid prior to the time a complaint 3091
is filed. The attorney shall prosecute the proceeding to final 3092
judgment and satisfaction, whether through sale of the property or 3093
the vesting of title and possession in the certificate holder. 3094

The foreclosure proceedings under this division, except as 3095
otherwise provided in this division, shall be instituted and 3096
prosecuted in the same manner as is provided by law for the 3097
foreclosure of mortgages on land, except that, if service by 3098
publication is necessary, such publication shall be made once a 3099
week for three consecutive weeks and the service shall be complete 3100
at the expiration of three weeks after the date of the first 3101
publication. 3102

Any notice given under this division shall include the name 3103
of the owner of the parcel as last set forth in the records of the 3104
county recorder, the owner's last known mailing address, the 3105
address of the subject parcel if different from that of the owner, 3106
and a complete legal description of the subject parcel. In any 3107
county that has adopted a permanent parcel number system, such 3108
notice may include the permanent parcel number in addition to a 3109
complete legal description. 3110

It is sufficient, having been made a proper party to the 3111
foreclosure proceeding, for the certificate holder to allege in 3112

such holder's complaint that the tax certificate has been duly 3113
purchased by the certificate holder, that the certificate 3114
redemption price appearing to be due and unpaid is due and unpaid, 3115
and that there is a lien against the property described in the tax 3116
certificate, without setting forth in such holder's complaint any 3117
other special matter relating to the foreclosure proceeding. The 3118
prayer of the complaint shall be that the court issue an order 3119
that the property be sold by the sheriff or, if the action is in 3120
the municipal court, by the bailiff, in the manner provided in 3121
section 5721.19 of the Revised Code, unless the complaint includes 3122
an appraisal by an independent appraiser acceptable to the court 3123
that the value of the certificate parcel is less than the 3124
certificate purchase price. In that case, the prayer of the 3125
complaint shall be that fee simple title to the property be 3126
transferred to and vested in the certificate holder free and clear 3127
of all subordinate liens. 3128

In the foreclosure proceeding, the certificate holder may 3129
join in one action any number of tax certificates relating to the 3130
same owner, provided that all parties on each of the tax 3131
certificates are identical as to name and priority of interest. 3132
However, the decree for each tax certificate shall be rendered 3133
separately and any proceeding may be severed, in the discretion of 3134
the court, for the purpose of trial or appeal. The court shall 3135
~~make such order for the~~ payment of all costs related directly or 3136
indirectly to the redemption of the tax certificate, including, 3137
without limitation, attorney's fees of the holder's attorney, as 3138
is considered proper. The tax certificate purchased by the 3139
certificate holder is presumptive evidence in all courts and in 3140
all proceedings, including, without limitation, at the trial of 3141
the foreclosure action, of the amount and validity of the taxes, 3142
assessments, charges, penalties by the court and added to such 3143
principal amount, and interest appearing due and unpaid and of 3144
their nonpayment. 3145

(G) For the purposes of this section, "prior liens" means 3146
liens that are prior in right to the lien with respect to the tax 3147
certificate that is the subject of the foreclosure proceedings. 3148

(H) If a parcel is sold under this section, the officer who 3149
conducted the sale shall collect the recording fee from the 3150
purchaser at the time of the sale and, following confirmation of 3151
the sale, shall prepare and record the deed conveying the title to 3152
the parcel to the purchaser. 3153

Sec. 5721.38. (A) At any time prior to payment to the county 3154
treasurer by the certificate holder to initiate foreclosure 3155
proceedings under division (B) of section 5721.37 of the Revised 3156
Code, the owner of record of the certificate parcel, or any other 3157
person entitled to redeem that parcel, may redeem the parcel by 3158
paying to the county treasurer an amount equal to the total of the 3159
certificate redemption prices of all tax certificates respecting 3160
that parcel ~~plus the sum of taxes, assessments, penalties,~~ 3161
~~charges, and interest charged against the parcel that have become~~ 3162
~~due and payable since the date the last certificate was sold.~~ 3163

(B) At any time after payment to the county treasurer by the 3164
certificate holder to initiate foreclosure proceedings under 3165
section 5721.37 of the Revised Code and prior to the filing of the 3166
entry of confirmation of sale of a certificate parcel under 3167
foreclosure proceedings filed by the county prosecuting attorney 3168
or prior to the decree conveying title to the certificate holder 3169
as provided for in division (F) of section 5721.37 of the Revised 3170
Code, the owner of record of the certificate parcel or any other 3171
person entitled to redeem that parcel may redeem the parcel by 3172
paying to the county treasurer the sum of the following amounts: 3173

(1) The amount described in division (A) of this section; 3174

(2) Interest on the certificate purchase price for each tax 3175

certificate sold respecting the parcel at the rate of eighteen per 3176
cent per year for the period beginning on the day on which the 3177
payment was submitted by the certificate holder and ending on the 3178
day the parcel is redeemed under this division, except that such 3179
interest shall not accrue for more than three years after the day 3180
the certificate was purchased if the certificate holder did not 3181
submit payment under division (B) of section 5721.37 of the 3182
Revised Code before the end of that three-year period; 3183

(3) An amount equal to the sum of the prosecuting attorney's 3184
fee under division ~~(C)(1)~~(B)(3) of section 5721.37 of the Revised 3185
Code if the tax certificate was purchased under section 5721.32 or 3186
5721.42 of the Revised Code~~+~~. If the parcel is redeemed before the 3187
complaint has been filed, the prosecuting attorney shall adjust 3188
the fee to reflect services performed to the date of redemption 3189
and the county treasurer shall refund any excess to the 3190
certificate holder. 3191

(4) Any other costs and fees of the proceeding allocable to 3192
the certificate parcel as determined by the court. Upon receipt of 3193
such payments, the county treasurer shall refund the payment made 3194
by the certificate holder to initiate foreclosure proceedings. 3195

(C)(1) During the period beginning on the date a tax 3196
certificate is sold under section 5721.32 of the Revised Code and 3197
ending one year from that date, the county treasurer may enter 3198
into a redemption payment plan with the owner of record of the 3199
certificate parcel or any other person entitled to redeem that 3200
parcel. The plan shall require the owner or other person to pay 3201
the certificate redemption price for the tax certificate in 3202
installments, with the final installment due no later than one 3203
year after the date the tax certificate is sold. The certificate 3204
holder may at any time, by written notice to the county treasurer, 3205
agree to accept installments collected to the date of notice as 3206
payment in full. Receipt of such notice by the treasurer shall 3207

constitute satisfaction of the payment plan and redemption of the 3208
tax certificate. 3209

(2) During the period beginning on the date a tax certificate 3210
is sold under section 5721.33 of the Revised Code and ending on 3211
the date the decree is rendered on the foreclosure proceeding 3212
under division (F) of section 5721.37 of the Revised Code, the 3213
owner of record of the certificate parcel, or any other person 3214
entitled to redeem that parcel, may enter into a redemption 3215
payment plan with the certificate holder and all secured parties 3216
of the certificate holder. The plan shall require the owner or 3217
other person to pay the certificate redemption price for the tax 3218
certificate, an administrative fee not to exceed one hundred 3219
dollars per year, and the actual fees and costs incurred, in 3220
installments, with the final installment due no later than three 3221
years after the date the tax certificate is sold. The certificate 3222
holder shall give written notice of the plan to the applicable 3223
county treasurer within sixty days after entering into the plan 3224
and written notice of default under the plan within ninety days 3225
after the default. If such a plan is entered into, the time period 3226
for filing a notice of intent to foreclose under section 5721.37 3227
of the Revised Code is extended by the length of time the plan is 3228
in effect and not in default. 3229

(D)(1) Immediately upon receipt of full payment under 3230
division (A) or (B) of this section, the county treasurer shall 3231
make an entry to that effect in the tax certificate register and 3232
notify each certificate holder by certified mail, return receipt 3233
requested, that the parcel has been redeemed and the lien canceled 3234
and that the tax certificates may be redeemed. The county 3235
treasurer shall deposit into the tax certificate redemption fund 3236
created in the county treasury an amount equal to the total of the 3237
certificate redemption prices, together with interest on the 3238
certificate purchase price for each tax certificate sold 3239

respecting the parcel at the rate of eighteen per cent per year 3240
paid under division (B) of this section for the period beginning 3241
when the payment was submitted by the certificate holder under 3242
division (B) of section 5721.37 of the Revised Code and ending 3243
when the parcel was redeemed. The county treasurer shall 3244
administer the fund for the purpose of redeeming tax certificates. 3245
Interest earned on the fund shall be credited to the county 3246
general fund. 3247

(2) If a redemption payment plan is entered into pursuant to 3248
division (C)(1) of this section, the county treasurer immediately 3249
shall notify each certificate holder by certified mail, return 3250
receipt requested, of the terms of the plan. Installment payments 3251
made pursuant to the plan shall be deposited in the tax 3252
certificate redemption fund. Any overpayment of the installments 3253
shall be refunded to the person responsible for causing the 3254
overpayment if the person applies for a refund under this section. 3255
If the person responsible for causing the overpayment fails to 3256
apply for a refund under this section within five years from the 3257
date the plan is satisfied, an amount equal to the overpayment 3258
shall be deposited into the general fund of the county. 3259

Upon satisfaction of the plan, the county treasurer shall 3260
indicate in the tax certificate register that the plan has been 3261
satisfied, and shall notify each certificate holder by certified 3262
mail, return receipt requested, that the plan has been satisfied 3263
and that tax certificates may be redeemed. 3264

If a plan becomes void, the county treasurer immediately 3265
shall notify each certificate holder by certified mail, return 3266
receipt requested. If a certificate holder files a request for 3267
foreclosure under section 5721.37 of the Revised Code, upon the 3268
filing of the request for foreclosure, any money paid under the 3269
plan shall be refunded to the person that paid the money under the 3270
plan. 3271

(E) To redeem a tax certificate with respect to which payment 3272
has been made in full under division (A), (B), or (C)(1) of this 3273
section or division (B)(1) of section 5721.37 of the Revised Code, 3274
the certificate holder shall present the tax certificate to the 3275
county treasurer, who shall prepare the redemption information. 3276
Upon presentation, the county auditor shall draw a warrant on the 3277
tax certificate redemption fund in the amount of the certificate 3278
redemption price and any applicable interest payable at the rate 3279
of eighteen per cent annually on the certificate under division 3280
(B) of this section. For a parcel that was redeemed under division 3281
(B) of this section, the certificate holder who paid the amounts 3282
under division (B) of section 5721.37 of the Revised Code shall be 3283
reimbursed for those amounts, together with interest at the rate 3284
of eighteen per cent per year on the amount paid under division 3285
(B)(1) of that section for the period beginning when the payment 3286
was submitted by the certificate holder under division (B) of that 3287
section and ending when the parcel was redeemed. The treasurer 3288
shall mark all copies of the tax certificate "redeemed" and return 3289
the certificate to the certificate holder. The canceled 3290
certificate shall serve as a receipt evidencing redemption of the 3291
tax certificate. If a certificate holder fails to redeem a tax 3292
certificate within five years after notice is served under 3293
division (D) of this section that tax certificates may be 3294
redeemed, an amount equal to the certificate redemption price and 3295
any applicable interest payable at the rate of eighteen per cent 3296
annually on the certificate under division (B) of this section 3297
shall be deposited into the general fund of the county. 3298

Sec. 5721.39. In its judgment of foreclosure rendered with 3299
respect to actions filed pursuant to section 5721.37 of the 3300
Revised Code, the court shall enter a finding with respect to the 3301
certificate parcel of the amount of the sum of the certificate 3302
redemption prices respecting all the tax certificates sold against 3303

the parcel; interest on the certificate purchase prices of those 3304
certificates at the rate of eighteen per cent per year for the 3305
period beginning on the day on which the payment was submitted by 3306
the certificate holder under division (B) of section 5721.37 of 3307
the Revised Code; any delinquent taxes, assessments, penalties, 3308
interest, and charges on the parcel that are not covered by a tax 3309
certificate; and fees and costs incurred in the foreclosure 3310
proceeding instituted against the parcel, including, without 3311
limitation, the fees and costs of the prosecuting attorney 3312
represented by the fee paid under division (B)(3) of section 3313
5721.37 of the Revised Code or the fees and costs of the private 3314
attorney representing the certificate holder, and charges paid or 3315
incurred in procuring title searches and abstracting services 3316
relative to the subject premises. The court may order the 3317
certificate parcel to be sold, without appraisal, ~~in the manner~~ 3318
~~provided for in division (F) of section 5721.37 of the Revised~~ 3319
~~Code~~ and as set forth in the prayer of the complaint, for not less 3320
than the amount of its finding, or, in the event that the court 3321
finds that the value of the certificate parcel is less than the 3322
certificate purchase price, the court may, as prayed for in the 3323
complaint, issue a decree transferring fee simple title free and 3324
clear of all subordinate liens to the certificate holder. A decree 3325
of the court transferring ~~such~~ fee simple title to the certificate 3326
holder is forever a bar to all rights of redemption with respect 3327
to the certificate parcel. 3328

Each certificate parcel shall be advertised and sold by the 3329
officer to whom the order of sale is directed in the manner 3330
provided by law for the sale of real property on execution. The 3331
advertisement for sale of certificate parcels shall be published 3332
once a week for three consecutive weeks and shall include the date 3333
on which a second sale will be conducted if no bid is accepted at 3334
the first sale. Any number of parcels may be included in one 3335

advertisement. 3336

Whenever the officer charged to conduct the sale offers a 3337
certificate parcel for sale and no bids are made equal to at least 3338
the amount of the court's finding, the officer shall adjourn the 3339
sale of the parcel to the second date that was specified in the 3340
advertisement of sale. The second sale shall be held at the same 3341
place and commence at the same time as set forth in the 3342
advertisement of sale. The officer shall offer any parcel not sold 3343
at the first sale. Upon the conclusion of any sale, or if any 3344
parcel remains unsold after being offered at two sales, the 3345
officer conducting the sale shall report the results to the court. 3346

Upon the confirmation of a sale, the proceeds of the sale 3347
shall be applied as follows: 3348

(A) The fees and costs incurred in the proceeding filed 3349
against the parcel pursuant to section 5721.37 of the Revised 3350
Code, not including the county prosecutor's costs covered by the 3351
fee paid by the certificate holder under division (B)(3) of that 3352
section, shall be paid first. 3353

(B) Following the payment required by division (A) of this 3354
section, the certificate holder that requested the foreclosure 3355
shall be paid the sum of the following amounts: 3356

(1) The sum of the amount found due for the certificate 3357
redemption prices of all the tax certificates, other than those 3358
certificates described in division (B)(1) of section 5721.37 of 3359
the Revised Code, that are sold against the parcel to the 3360
certificate holder requesting a notice of foreclosure; 3361

(2) Any premium paid by the certificate holder at the time of 3362
purchase; 3363

(3) Interest on the ~~certificate purchase prices of those~~ 3364
~~certificates~~ amounts paid by the certificate holder under division 3365
(B)(1) of section 5721.37 of the Revised Code at the rate of 3366

eighteen per cent per year beginning on the day on which the 3367
payment was submitted by the certificate holder to the county 3368
treasurer and ending on the day immediately preceding the day on 3369
which the proceeds of the foreclosure sale are paid to the 3370
certificate holder; 3371

(4) Interest on the amounts paid by the certificate holder 3372
under divisions (B)(2) and (3) of section 5721.37 of the Revised 3373
Code at the rate of eighteen per cent per year beginning on the 3374
day on which the payment was submitted by the certificate holder 3375
under ~~division (B)~~ divisions (B)(2) and (3) of section 5721.37 of 3376
the Revised Code and ending on the day immediately preceding the 3377
day on which the proceeds of the foreclosure sale are paid to the 3378
certificate holder pursuant to this section, except that such 3379
interest shall not accrue for more than ~~three~~ six years after the 3380
day the ~~certificate was purchased~~ amounts were paid by the 3381
certificate holder under divisions (B)(2) and (3) of section 3382
5721.37 of the Revised Code if the certificate holder did not 3383
submit that payment before the end of that ~~three-year~~ six-year 3384
period; 3385

~~(4)~~(5) The amounts paid by the certificate holder under 3386
divisions (B)(1), (2), and (3) of section 5721.37 of the Revised 3387
Code. 3388

(C) Following the payment required by division (B) of this 3389
section, any amount due for taxes, assessments, charges, 3390
penalties, and interest not covered by the tax certificate 3391
holder's payment under division (B)(2) of section 5721.37 of the 3392
Revised Code shall be paid, including all taxes, assessments, 3393
charges, penalties, and interest payable subsequent to the entry 3394
of the finding and prior to the transfer of the deed of the parcel 3395
to the purchaser following confirmation of sale. If the proceeds 3396
available for distribution pursuant to this division are 3397
insufficient to pay the entire amount of those taxes, assessments, 3398

charges, penalties, and interest, the proceeds shall be paid to 3399
each claimant in proportion to the amount of those taxes, 3400
assessments, charges, penalties, and interest that each is due, 3401
and those taxes, assessments, charges, penalties, and interest are 3402
deemed satisfied and shall be removed from the tax list and 3403
duplicate. 3404

Any residue of money from proceeds of the sale shall be 3405
disposed of as prescribed by section 5721.20 of the Revised Code. 3406

Unless the parcel previously was redeemed pursuant to section 3407
5721.25 or 5721.38 of the Revised Code, upon the filing of the 3408
entry of confirmation of sale, the title to the parcel is 3409
incontestable in the purchaser and is free and clear of all liens 3410
and encumbrances, except a federal tax lien, notice of which lien 3411
is properly filed in accordance with section 317.09 of the Revised 3412
Code prior to the date that a foreclosure proceeding is instituted 3413
pursuant to section 5721.37 of the Revised Code, and which lien 3414
was foreclosed in accordance with 28 U.S.C.A. 2410(c), and except 3415
for the easements and covenants of record running with the land or 3416
lots that were created prior to the time the taxes or assessments, 3417
for the nonpayment of which a tax certificate was issued and the 3418
parcel sold at foreclosure, became due and payable. 3419

The title shall not be invalid because of any irregularity, 3420
informality, or omission of any proceedings under this chapter, or 3421
in any processes of taxation, if such irregularity, informality, 3422
or omission does not abrogate the provision for notice to holders 3423
of title, lien, or mortgage to, or other interests in, such 3424
foreclosed parcels, as prescribed in this chapter. 3425

Sec. 5721.40. If any certificate parcel is twice offered for 3426
sale pursuant to section 5721.39 of the Revised Code and remains 3427
unsold for want of bidders, the officer who conducted the sales 3428
shall certify to the court that the parcel remains unsold after 3429

two sales. The court, by entry, shall order the parcel forfeited 3430
to the certificate holder who filed the request for foreclosure or 3431
notice of intent to foreclose under section 5721.37 of the Revised 3432
Code. The clerk of the court shall certify copies of the court's 3433
order to the county treasurer. The county treasurer shall notify 3434
the certificate holder by ordinary and certified mail, return 3435
receipt requested, that the parcel remains unsold, and shall 3436
instruct the certificate holder of the manner in which the holder 3437
shall obtain the deed to the parcel. The officer who conducted the 3438
sales shall prepare and record the deed conveying title to the 3439
parcel to the certificate holder. 3440

Upon transfer of the deed to the certificate holder under 3441
this section, all right, title, claim, and interest in the 3442
certificate parcel are transferred to and vested in the 3443
certificate holder. 3444

Sec. 5721.41. Interest required under sections 5721.30 to 3445
~~5721.41~~ 5721.43 of the Revised Code is simple interest. Interest 3446
charges under those sections shall accrue on a monthly basis, on 3447
the first day of the month following the beginning of the period 3448
during which interest accrues and on the first day of each 3449
subsequent month. Notwithstanding the preceding sentence, the six 3450
per cent charge described in division (E)(1)(b) of section 5721.30 3451
of the Revised Code shall apply even if the tax certificate is 3452
redeemed before the first day of the month following the date that 3453
the certificate is purchased. 3454

Sec. 5721.43. (A) No person shall directly, through an agent, 3455
or otherwise initiate contact with the owner of a parcel with 3456
respect to which the person holds a tax certificate to encourage 3457
or demand payment before one year has elapsed following the 3458
purchase of the certificate. 3459

(B) A county treasurer may bar any person who violates 3460
division (A) of this section from bidding at a tax certificate 3461
sale conducted by the treasurer. 3462

(C)(1) The attorney general or county prosecuting attorney, 3463
upon written request of a county treasurer, shall bring an action 3464
for an injunction against any person who has violated, is 3465
violating, or is threatening to violate division (A) of this 3466
section. 3467

(2) Any person who violates division (A) of this section 3468
shall be assessed a civil penalty of not more than five thousand 3469
dollars for each offense to be paid into the state treasury to the 3470
credit of the general revenue fund. Upon written request of a 3471
county treasurer, the attorney general or county prosecuting 3472
attorney shall commence an action against any such violator. Any 3473
action under this division is a civil action, governed by the 3474
Rules of Civil Procedure and other rules of practice and procedure 3475
applicable to civil actions. 3476

Section 2. That existing sections 135.143, 135.22, 135.341, 3477
135.35, 152.17, 154.01, 154.08, 175.09, 319.302, 321.24, 321.46, 3478
323.121, 323.31, 4503.06, 5713.20, 5719.051, 5721.10, 5721.30, 3479
5721.31, 5721.32, 5721.33, 5721.34, 5721.37, 5721.38, 5721.39, 3480
5721.40, and 5721.41 of the Revised Code are hereby repealed. 3481

Section 3. If a county treasurer is able to document that the 3482
amount certified under former section 319.311 of the Revised Code 3483
and paid under division (G)(1) of section 321.24 of the Revised 3484
Code in the state's fiscal year 2003 was incorrect, the county 3485
treasurer may file an amended certification with the Tax 3486
Commissioner not later than June 30, 2004, and the Tax 3487
Commissioner may, for purposes of division (G) of section 321.24 3488
of the Revised Code, amend the certified amount accordingly. 3489

Section 4. Notwithstanding Section 3 of Am. Sub. S.B. 143 of 3490
the 124th General Assembly, as subsequently amended by Section 8 3491
of Sub. S.B. 47 of the 125th General Assembly and Section 134.14 3492
of Am. Sub. H.B. 95 of the 125th General Assembly, the enactment 3493
of section 5741.05 of the Revised Code by Am. Sub. S.B. 143 of the 3494
124th General Assembly shall take effect January 1, 2005. The 3495
General Assembly intends by enacting this section to clarify that 3496
the operation of section 5741.05 of the Revised Code was to be 3497
coordinated with the revised effective dates to amended section 3498
5739.033 of the Revised Code that were made by Sub. S.B. 47 of the 3499
125th General Assembly and Sub. H.B. 127 of the 125th General 3500
Assembly. 3501

Section 5. Sections 5721.37, 5721.38, and 5721.39 of the 3502
Revised Code are presented in this act as composites of the 3503
sections as amended by both Sub. H.B. 493 and Sub. H.B. 533 of the 3504
123rd General Assembly. The General Assembly, applying the 3505
principle stated in division (B) of section 1.52 of the Revised 3506
Code that amendments are to be harmonized if reasonably capable of 3507
simultaneous operation, finds that the composites are the 3508
resulting versions of the sections in effect prior to the 3509
effective date of the sections as presented in this act. 3510