

Executive

In House Finance

**BDPCD1 Financial transaction devices**

**R.C. 113.40**

Modifies definitions of "financial transaction device", "processor" and "state entity". Changes terms, including replacing "charge card" with "banking card" and "return or dishonored" with "reversed".

**R.C. 113.40**

Same as the Executive.

Changes BDP's resolution requirements by mandating its adoption to authorize financial transaction device payments for state expenses, eliminating certain mandatory content requirements from the resolution, requiring the resolution to designate TOS as the administrative agent for soliciting proposals and assisting with settlement programs, and expanding its application to include both state treasury bank accounts and those in the custody of the TOS outside the state treasury.

Same as the Executive.

Changes proposals process by removing the requirements to request proposals from at least three financial institutions, issuers, or processors, requiring the BDP's administrative agent to request proposals for acceptance, processing, and settlement services, requiring the public notice of proposals on the agent's website, increasing the minimum availability period for proposals to 15 days, removing the need to send proposals via email or require written notice of interest, and removing BDP's review requirement for all submitted proposals.

Same as the Executive.

Changes contracting and administrative agent responsibilities by permitting BDP to authorize the administrative agent to contract with processors, permitting the agent to enter multiple contracts for payment processing on behalf of state entities and elected officials, and requiring the agent to notify processors of proposal rejections.

Same as the Executive.

Changes notification and implementation requirements by removing the requirement for the Board to send its resolution to state officials and entities, removing the requirement for state officials and entities to notify the Board before implementing the resolution, and removing a permission of state entities under an elected official's authority to opt out of accepting financial transaction device payments.

Same as the Executive.

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Changes surcharges and fees for payments made by financial transaction devices by expanding authority to impose them from BDP to state officials and entities, removing the prohibition on unauthorized surcharges and fees, removing the state entities' requirement to post notice of surcharges and fees, and removing the provisions about surcharges and fees being nonrefundable and the posting of such notices.

Same as the Executive.

Changes personal liability immunity under the section to exclude state entities and include state elected officials and employees of a state entity or state elected official.

Same as the Executive.

**Fiscal effect: Potential administrative costs savings by reducing procedural requirements and eliminating mandated notifications and reviews.**

**Fiscal effect: Same as the Executive.**

**BDPCD3 Custodial funds and active deposits**

**R.C. 135.01**

Specifies that custodial funds that are not part of the state treasury are "active deposits" for the purposes of the public depository law and adds paper checks to the definition of a warrant clearance account.

**R.C. 135.01**

Same as the Executive.

**Fiscal effect: None.**

**Fiscal effect: Same as the Executive.**

**BDPCD2 Public depository place of business**

**R.C. 135.03**

Requires an eligible public depository to have a banking office located in Ohio.

**R.C. 135.03**

Same as the Executive.

**Fiscal effect: None.**

**Fiscal effect: Same as the Executive.**

**BDPCD4 Board of Deposit Expense Fund**

**Section: 257.20**

Transfers, upon certification of expenses by TOS, cash from the Investment Earnings Redistribution Fund (Fund 6080) to the Board of Deposit Expense Fund (Fund 4M20) to pay for any necessary BDP expenses or for banking charges and fees required for the operation of the State of Ohio Regular Account.

**Section: 257.20**

Same as the Executive.

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TOSCD10 State and local treasurers' investments

No provision.

R.C. 135.143, 135.1411, and 135.35

Prohibits the Treasurer of State, the state board of deposit, the treasurer or the governing board of a municipal corporation, the investing authority of a county, or any person or entity to which the management and investment of public money is delegated from making an investment decision with the primary purpose of influencing environmental, social, personal, or ideological policy, unless expressly authorized by Ohio law.

**Fiscal effect: None.**