

113-40-06

Fees.

(A) Pursuant to division (L) of section 135.182 of the Revised Code, a public depository that selects the pledging method in division (B) of section 135.182 of the Revised Code shall pay the treasurer of state fees in accordance with the following schedule:

(1) Each public depository shall pay an annual fee based on the average month end balance of public deposits from the prior year of participation in OPCP. The treasurer shall charge a public depository that participates in OPCP a pro rata annual fee for each quarter that the public depository participated in OPCP. The treasurer may charge a public depository the quarterly pro rata amount, in full, for any participation in that quarter. The annual fee for participation in OPCP shall be assessed in the following cumulative tiers of average month end balance of public deposits:

(a) The rate shall be 0.0001 (1.0 basis point) on the first fifty million dollars in average month end public deposits; and

(b) The rate shall be 0.00009 (0.9 basis point) on the next fifty million dollars (the amount greater than fifty million dollars and less than or equal to one hundred million dollars) in average month end public deposits; and

(c) The rate shall be 0.00001 (0.1 basis point) on the next four hundred million dollars (the amount greater than one hundred million and less than or equal to five hundred million dollars) in average month end public deposits; and

(d) The rate shall be 0.000009 (0.09 basis point) on the next five hundred million dollars (the amount greater than five hundred million and less than one billion dollars) in average month end public deposits; and

(e) The rate shall be 0.000008 (0.08 basis point) on the next one billion dollars (the amount greater than one billion and less than or equal to two billion dollars) in average month end public deposits; and

(f) The rate shall be 0.000006 (0.06 basis point) on amounts exceeding two billion dollars in average month end public deposits.

<u>Average Month End Public Deposits Tier</u>	<u>Tier</u>	<u>Rate</u>
<u>First \$0 - \$50 million</u>	<u>1</u>	<u>0.000100</u>

<u>Next \$50 million - \$100 million</u>	<u>2</u>	<u>0.000090</u>
<u>Next \$100 million - \$500 million</u>	<u>3</u>	<u>0.000010</u>
<u>Next \$500 million - \$1 billion</u>	<u>4</u>	<u>0.000009</u>
<u>Next \$1 billion - \$2 billion</u>	<u>5</u>	<u>0.000008</u>
<u>Remaining over \$2 billion</u>	<u>6</u>	<u>0.000006</u>

- (2) Each public depository that is granted a specific pledge account (SPA) at the discretion of the treasurer pursuant to paragraph (T) of rule 113-40-01 of the Administrative Code shall pay a fee of two hundred dollars per month for each discretionary SPA. The treasurer shall not charge a monthly fee for using a SPA granted because the charter for the public unit (PU) requires use of the specific pledge method or United States federal law designates the specific pledge method for the PU.
- (3) Each public depository that is permitted to secure public deposits at an amount under division (B)(1)(b) of section 135.182 of the Revised Code shall pay a fee of twenty-four thousand dollars per year.
- (B) The treasurer shall invoice each public depository annually, in arrears, on or around July first of each year for fees assessed under paragraph (A) of this rule for participation in OCP.
- (C) Each fee shall be due to the treasurer within forty-five days from the date of invoice. The treasurer may impose a late fee of ten percent on any unpaid fees after forty-five days from the date of invoice. Further, failure of a public depository to pay an invoice may result in a cushion collateral requirement under paragraph (G) of rule 113-40-01 of the Administrative Code.
- (D) The treasurer, at its sole discretion, may waive any fee imposed under this rule, including late fees.
- (E) The treasurer may increase the fees under this rule at a rate up to the consumer price index from the United States department of labor, bureau of labor statistics.

Replaces: 113-40-07

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under: 119.03
Statutory Authority: R.C. 135.182
Rule Amplifies: R.C. 135.18. R.C. 135.182
Prior Effective Dates: 04/15/2018