

ROBERT SPRAGUE

OHIO TREASURER

Notice of Public Hearing

To Whom It May Concern:

A public hearing will be held by the Office of Treasurer Robert Sprague on Thursday, March 9, 2023, at 9:30 AM in the Lobby Hearing Room located in the Lobby of the Rhodes State Office Tower at 30 East Broad Street, Columbus, Ohio 43215.

The purpose of the hearing is to solicit comment on the following amended rules which modify regulations governing the Ohio Pooled Collateral Program:

Administrative Code Amendment 113-40-01.

Provides updated definitions for Chapter 113-40 of the Ohio Administrative Code.

Administrative Code Amendment 113-40-02.

Prescribes the requirements for a Financial Institution's participation in the Ohio Pooled Collateral Program including collateralization requirements, monitoring, and release of collateral procedures.

Administrative Code Amendment 113-40-03.

Prescribes updated requirements for application for a reduced collateral floor which are to be followed by Financial Institutions seeking approval for said reduced floor. The rule further outlines the data sets the Treasurer will use to evaluate the Financial Institution's eligibility for a reduced collateral floor along with other minimum criteria for application approval.

Administrative Code Amendment 113-40-04.

The currently enacted rule will be combined with rule 113-40-03 in relevant part. The rule will, therefore, no longer be its own rule and will be rescinded.

Administrative Code Amendment 113-40-05.

Prescribes bank and economic monitoring procedures the Treasurer will use to ensure that a Financial Institution maintains continued eligibility for a reduced collateral floor. The rule further prescribes the process when there arises emerging individual financial concern or a deposit business concern as well as detailing national and regional economic factors the Treasurer will monitor which might require that a Financial Institution provide additional collateral. The rule will be renumbered as 113-40-04.

Administrative Code Amendment 113-40-06.

Prescribes the method by which the Treasurer will calculate the sufficiency of collateral. No substantive changes to the rule body are proposed. The rule will be renumbered as 113-40-05.

Administrative Code Amendment 113-40-07.

Prescribes an updated fee schedule which more accurately reflects ongoing programmatic expenses related to the administration of Ohio Pooled Collateral Program, including required upgrades to the underlying technology supporting the Ohio Pooled Collateral System and costs associated with evaluating banks for reduced collateral. The rule will be renumbered as 113-40-06.

All interested parties are invited to attend the hearing and present oral and/or written testimony. Written comments may also be submitted prior to the hearing to the attention of Paul Thies, Deputy Legal Counsel, Office of Ohio Treasurer Robert Sprague, 30 East Broad Street, 9th Floor, Columbus, Ohio 43215, or Paul.Thies@tos.ohio.gov no later than 5:00 PM on Wednesday, March 8, 2023.