

NOTICE OF PUBLIC HEARING

On **Wednesday, November 13, 2013**, the Ohio Department of Commerce, Division of Unclaimed Funds (“Division”), will hold a public hearing on proposed changes to the following Ohio Administrative Code (OAC) rules related to unclaimed funds. The hearing will be held, at **9:30 a.m., at the Ohio Division of Unclaimed Funds, 77 S. High Street, 20th Floor, Columbus, Ohio 43215.**

PROPOSED RULE CHANGES

OAC 1301:10-1-01, Definitions (Amend). This rule defines terms related to unclaimed funds reportable under Ohio Revised Code (ORC) Chapter 169. Amendment to paragraph (A) is proposed to clarify the definition of “intangible property” to assist holders in identifying types of property reportable. This amendment does not add to or change current procedures or reporting requirements.

OAC 1301:10-2-02, Adjudication hearing, decision of director (Amend). This rule describes the administrative appeal process for persons affected by a decision of the director. Amendments are recommended for paragraphs (B) and (C) to clarify the procedures for requesting and scheduling administrative hearings pursuant to ORC Chapter 119. The amendments do not change current law or procedures.

OAC 1301:10-4-01, Claim (Amend). This rule provides language regarding who may file a claim. Changes are recommended to clarify the availability of an internal hearing during the claims review and payment process, pursuant to ORC §169.08. This claims process hearing is separate from the ORC Chapter 119 appeals process available after a claim is denied.

OAC 1301:10-4-03, Procedure to locate owners (Rescind). This rule states the Division must establish and maintain a procedure to locate owners. The Division is expressly charged by statute (ORC §169.06) with placing newspaper ads to notify and locate owners, and is also required to process claims for unclaimed funds in accordance with ORC §169.08. The rule does not enhance or amplify these statutes, and is, therefore, unnecessary. It is recommended the rule be rescinded.

At the public hearing, any person affected by the proposed actions may appear and be heard in person, by the person’s attorney, or both, and may present the person’s position, arguments, or contentions, orally or in writing, offer and examine witnesses, and present evidence tending to show that the proposed rule or amendments, if adopted or effectuated, will be unreasonable or unlawful. Any person who wishes to present his or her position, arguments or contentions in writing may do so by mailing his or her written comments to the attention of Denise C. Lee at the Ohio Department of Commerce Division of Unclaimed Funds, 77 S. High St., 20th Floor,

Columbus, OH 43215, or emailing the comments to denise.lee@com.state.oh.us. All written comments must be received by the Division by no later than 5:00 p.m. on November 13, 2013.

The proposed rules are available at www.registerofohio.state.oh.us, or by contacting the Ohio Division of Unclaimed Funds, 77 S. High Street, 20th Floor, Columbus, Ohio 43215, at 614-466-4433 or 1-877-644-6823.

The Ohio Department of Commerce is an equal opportunity service provider.