



Division of Unclaimed Funds

John R. Kasich, Governor
Jacqueline T. Williams, Director

**Ohio Department of Commerce
Division of Unclaimed Funds**

NOTICE OF PUBLIC HEARING

Pursuant to Section 119.03 of the Ohio Revised Code, notice is hereby given that the Ohio Department of Commerce, Division of Unclaimed Funds, will conduct a public hearing regarding the following Ohio Administrative Code rules related to unclaimed funds. The hearing will be held on December 19th, 2017, at 10:00 a.m., at the Ohio Department of Commerce, 77 S. High Street, 22nd Floor, Columbus, Ohio 43215.

Rule 1301:10-1-01, Definitions. An amendment is proposed to correct the misspelling of "severance," in 1301:10-1-01(A)(7), to clarify the definition of "services rendered, in the course of business," in (M) and to add a definition for "owner-generated activity." These amendments are proposed to provide clarification to the business community and general public about these terms as they relate to the reporting of unclaimed funds as required pursuant to Ohio Revised Code Chapter 169.

Rule 1301:10-3-04, Examination of accounts. An amendment is proposed to add language to clarify various aspects of the holder examination process. Section (E)(8) is amended to clarify that random selection of holders to be examined does not apply to examinations in response to a complaint regarding a holder's non-compliance with Ohio Revised Chapter 169.

Sections (I)(6) and (J)(1) are amended to clarify that appeal of the examination findings is available to the holder at the completion of the closing review; and that the auditor, at the time of the closing review shall inform the holder of the holder's appeal rights and provide the holder with the appeal form.

Section (L)(2) is amended to clarify that the holder is not subject to an involuntary examination of the same types of unclaimed property for the reporting cycles covered in a prior involuntary examination.

The proposed rules are available at www.registerofohio.state.oh.us, on the Department of Commerce website at www.com.ohio.gov 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.