

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 Tuesday, May 23rd, 2023, at 10:00 a.m..

The Public Hearing for Unclaimed Funds Rule Amendments will occur on Tuesday, May 23, 2023 beginning at 10:00 A.M. The meeting will take place in the Verne Riffe Building located at 77 S. High Street on the 19th Flr. in Room 1914 in Columbus, Ohio 43215.

Rule 1301:10-1-01, Definitions. Amendments are proposed to: The rule is due for five-year rule review. It is being updated to: (1) correct statutory references found in the rule that do not conform with subsequent statutory amendments; (2) remove unnecessary regulatory restrictions as defined in R.C. 121.95(B); and (3) provide greater clarity regarding terms as used in Chapter 169, Ohio's Unclaimed Funds Law.

Rule 1301: 10-3-04, Examination of accounts. This rule sets out the process for the examination of holders required to report unclaimed funds pursuant to ORC §§169.01, 169.02 and 169.03. Amendments are proposed to: (1) amended to correct a reference to statutory references that do not conform with subsequent statutory amendments; (2) allow greater flexibility in conducting closing review within 30 but no more than 45 calendar days following the completion of an examination; (4) clarify eligibility requirements for the Voluntary Compliance Program; and (5) remove unnecessary regulatory restrictions as defined in R.C. 121.95(B).

The proposed amended 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.