

*****DRAFT - NOT FOR FILING*****

1301:10-3-07 **Lawful claims or charges by holder.**

(A) A holder may deduct from unclaimed funds required to be reported pursuant to section 169.03 of the Revised Code a charge imposed due to the owner's failure to claim the property within a specified time only if a valid and enforceable written contract between the holder and the owner imposes the charge or a holder that is a financial organization properly, pursuant to applicable law, discloses the charge to the owner in advance of charging it, the holder regularly imposes the charge, and the charge is not regularly reversed or otherwise canceled. The amount of the deduction is limited to an amount that is not unconscionable or otherwise prohibited by law.

(B) No holder may impose a charge to avoid or contravene the reporting requirements of sections 169.02 and 169.03 of the Revised Code.