

TO BE RESCINDED

3745-92-04 **Release of escrow.**

- (A) The escrow agreement shall be irrevocable unless released by the director upon a showing that the system or part thereof for which the escrow deposit is made:
- (1) Has gone out of service and is no longer needed by the persons it formerly served;
 - (2) Has been acquired and is being operated by a public entity or has come under regulation of the public utilities commission; or
 - (3) Any other circumstances if the director determines that retention of the escrow deposit is no longer required under section 6109.08 of the Revised Code.
- (B) If there is a change of ownership of the system and a release of the escrow agreement pursuant to paragraph (A) of this rule, the escrow deposit shall be released to the new owner.

Effective:

Five Year Review (FYR) Dates: 10/18/2022

Certification

Date

Promulgated Under: 119.03
Statutory Authority: 6109.04
Rule Amplifies: 6109.04, 6109.08
Prior Effective Dates: 11/26/1980