

**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: November 26, 1980

R.C. 119.032 review dates: 03/17/2011 and 03/17/2016

Promulgated under: R.C. Chapter 119

Rule amplifies: R.C. Sections 6109.03; 6109.04; 6109.08