

12/21/88

OHIO TURNPIKE COMMISSION

Resolution Rescinding Resolution No. 19-1981

WHEREAS, the Commission as a self-insured employer for purposes of providing its employees Workers' Compensation coverage under Chapter 4123 of the Revised Code did adopt a plan and special fund for the implementation and administration of the Workers' Compensation Program;

WHEREAS, the special fund, called the "Insurance Fund," was created by Resolution No. 19-1981 and is not subject to the terms of the trust agreement dated September 1, 1984, between the Commission and AmeriTrust Company National Association, as set forth in Section 9 of the trust agreement resolution;

WHEREAS, the Insurance Fund was originally funded with a refund of excess premiums from the Industrial Commission and all those funds have been disbursed through the Workers' Compensation Self-Insurance Plan;

WHEREAS, to simplify the accounting procedures for reporting and administering the funds for the Workers' Compensation Self-Insurance Program, it is the recommendation of the comptroller, with the approval by the general counsel and executive director that the Insurance Fund created by Resolution No. 19-1981 be eliminated;

NOW, THEREFORE, BE IT

RESOLVED that the Commission does hereby rescind Resolution No. 19-1981 and thereby eliminates the Insurance Fund and authorizes the comptroller to proceed with the appropriate accounting procedures for administering and reporting the financial transactions in connection with the Workers' Compensation Self-Insurance Plan.

(Resolution No. 13-1988 adopted December 21, 1988)