

Unclaimed money left in bank accounts should help fund new Browns stadium, lawmakers say

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Ohio should use unclaimed funds – money left by thousands of Ohioans in abandoned accounts – to pay for a new stadium for the [Cleveland Browns](#), Senate Republicans said on June 3.

Senate Republicans are proposing moving \$1.7 billion in unclaimed funds to a new account for sport and cultural projects, with \$600 million of it earmarked for the Browns stadium.

"It takes idle money and puts it to work to create jobs," said Senate Finance Committee Chairman Jerry Cirino, R-Kirtland.

Under the plan, renters who forgot about their security deposits, workers who didn't cash their last paychecks and people who left money in old bank accounts would unknowingly help the Cleveland Browns and their billionaire owners get a new stadium.

The state routinely tries to get people to [claim their money](#) but the abandoned bounty has swollen to \$3.7 billion.

Cirino said people will still have a chance to claim their money. The \$1.7 billion earmarked for the new sports and cultural projects fund has been sitting in unclaimed funds for a decade or longer.

"We were very careful to make sure that we're not running into any jeopardy of being able to support unclaimed funds that are actually legitimate and someone actually claims it," he said.

The Browns asked state and local leaders for [\\$1.2 billion in bonds](#) to fund half of the stadium project, which includes a new entertainment district in Brook Park.

This is the third plan floated by state leaders as they debate the best way to help the Browns.

Gov. Mike DeWine proposed raising taxes on sports betting. The Ohio House endorsed [issuing bonds](#) that would have to be paid off over 30 years.

Staff writer Haley BeMiller contributed to this report.