



## Ohio Revised Code

### Section 1112.11 Limitation of powers before licensure.

Effective: September 14, 2016

Legislation: House Bill 229 - 131st General Assembly

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The existence of any licensed family trust company shall date from the filing of its articles of incorporation or articles of organization, from which time it shall have and may exercise the incidental powers conferred by law upon corporations or limited liability companies, as applicable. However, until it has obtained a license issued under this chapter, a family trust company shall not transact any business as a licensed family trust company, other than the election of officers, the taking and approving of their official bonds, the receipts of payment upon stock subscriptions, and other business incidental to its organization.

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