



## Ohio Revised Code

### Section 1114.06 Certificate of authority to commence business.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

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(A) A mutual state bank organized under this chapter shall not accept deposits, incur indebtedness, or transact any business other than business that is incidental to its organization until the bank receives a certificate of authority to commence business issued by the superintendent of financial institutions under section 1114.07 of the Revised Code.

(B) The bank shall file a report with the superintendent when it has done everything required by the superintendent before it can be authorized to commence business.

(C) Upon receipt of the report referred to in division (B) of this section, the superintendent shall examine the affairs of the bank and determine whether the bank has complied with all of the requirements necessary to entitle it to engage in business.

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