



Ohio Revised Code

Section 1115.01 Converting state stock bank into national.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

(A)(1) A stock state bank may do any of the following:

(a) Convert into a national bank or a federal savings association if the conversion is approved by both the office of the comptroller of the currency and the affirmative vote or written consent of the holders of two-thirds, or such other proportion not less than a majority as the stock state bank's articles of incorporation require, of the outstanding shares of each class of the bank's stock;

(b) Convert into a bank, savings bank, or savings association pursuant to the laws of another state if the conversion is approved by both the regulatory authority of the other state and the affirmative vote or written consent of the holders of two-thirds, or such other proportion not less than a majority as the stock state bank's articles of incorporation require, of the outstanding shares of each class of the bank's stock.

(2) A mutual state bank may do any of the following:

(a) Convert into a national bank or a federal savings association if the conversion is approved by the office of the comptroller of the currency, the affirmative vote of two-thirds of the mutual state bank's board of directors, and the affirmative vote of two-thirds of the total outstanding votes eligible to be cast at the meeting at which the plan of conversion is presented to the members for adoption;

(b) Convert into a bank, savings bank, or savings association pursuant to the laws of another state if the conversion is approved by the regulatory authority of the other state, the affirmative vote of two-thirds of the mutual state bank's board of directors, and the affirmative vote of two-thirds of the total outstanding votes eligible to be cast at the meeting at which the plan of conversion is presented to the members for adoption.

(B) A state bank that converts into a national bank, a federal savings association, or a bank, savings bank, or savings association doing business under authority granted by the bank regulatory authority



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of another state shall, immediately upon the conversion being effective, file with the superintendent of financial institutions all information the superintendent determines is necessary to reflect in the state's records that the bank is no longer a corporation organized and doing business under the laws of this state.