



## Ohio Revised Code

### Section 1315.01 Transmitters of money definitions.

Effective: April 6, 2007

Legislation: House Bill 454 - 126th General Assembly

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Except when the context otherwise requires, as used in sections 1315.01 to 1315.18 of the Revised Code:

(A) "Authorized delegate" means a person designated by a licensee under section 1315.11 of the Revised Code to receive, directly or indirectly, money or its equivalent for transmission by the licensee.

(B) "Control" means the power, directly or indirectly, to direct the management and policies of a licensee or the ownership, control of, or power to vote twenty-five per cent or more of any class of the outstanding voting securities of a controlling person. For purposes of determining the percentage of a licensee controlled by any person, the person's interest shall be aggregated with the interest of any other person controlled by the person or by any spouse, parent, or child of the person.

(C) "Controlling person" means any person that controls a licensee.

(D) "Executive officer" means the licensee's president, treasurer, secretary, each senior officer responsible for the licensee's business, and any other person that performs similar functions.

(E) "Licensee" means a person licensed under sections 1315.01 to 1315.18 of the Revised Code to receive, directly or indirectly, for transmission, money or its equivalent from persons located in this state.

(F) "Outstandings" means the total of all moneys received for transmission that are not yet delivered, paid, or accessed.

(G) "Transmit money" means to receive, directly or indirectly and by any means, money or its equivalent from a person and to deliver, pay, or make accessible, by any means, method, manner, or device, whether or not a payment instrument is used, the money received or its equivalent to the



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same or another person, at the same or another time, and at the same or another place, but does not include transactions in which the recipient of the money or its equivalent is the principal or authorized representative of the principal in a transaction for which the money or its equivalent is received, other than the transmission of money or its equivalent. "Transmit money" also includes the sale of checks and other payment instruments.