



Ohio Revised Code

Section 1315.23 Investigation of applicant for license - issuance or renewal of license - hearing prior to suspension, revocation or refusal of license.

Effective: December 29, 2023

Legislation: Senate Bill 131

(A) Upon the filing of an application for an original license to engage in the business of cashing checks, and the payment of the fees for investigation and licensure, the superintendent of financial institutions shall investigate the financial condition and responsibility and general fitness of the applicant. As part of that investigation, the superintendent shall request that the superintendent of the bureau of criminal identification and investigation investigate and determine, with respect to the applicant, whether the bureau has any information gathered under section 109.57 of the Revised Code that pertains to that applicant.

(B)(1) Except as provided in division (B)(2) of this section, the superintendent shall issue a license, which shall apply to all check-cashing business locations of the applicant, if the superintendent determines that the applicant meets all the following requirements:

(a) The applicant is financially sound and has a net worth of at least twenty-five thousand dollars. The applicant's net worth shall be computed according to generally accepted accounting principles. The applicant shall maintain a net worth of at least twenty-five thousand dollars throughout the licensure period.

(b) The applicant has the ability and fitness in the capacity involved to engage in the business of cashing checks.

(c) The applicant has not been convicted of, or has not pleaded guilty or no contest to, a disqualifying offense determined in accordance with section 9.79 of the Revised Code.

(d) The applicant has never had a check-cashing license revoked.

(2) The superintendent shall issue a license to engage in the business of cashing checks in accordance with Chapter 4796. of the Revised Code to an applicant if either of the following applies:



(a) The applicant holds a license in another state.

(b) The applicant has satisfactory work experience, a government certification, or a private certification as described in that chapter in the business of cashing checks in a state that does not issue that license.

(C)(1) A license issued to a check-cashing business shall remain in full force and effect through the thirty-first day of December following its date of issuance, unless earlier surrendered, suspended, or revoked.

(2) Each check-cashing business shall conspicuously post and at all times display in every business location its check-cashing license. No check-cashing license is transferable or assignable.

(D) A check-cashing business voluntarily may surrender its license at any time by giving written notice to the superintendent and sending, by certified mail, to the superintendent all license documents issued to it pursuant to sections 1315.21 to 1315.28 of the Revised Code.

(E)(1) A check-cashing business annually may apply to the superintendent for a renewal of its license on or after the first day of December of the year in which its existing license expires.

(2) If a check-cashing business files an application for a renewal license with the superintendent before the first day of January of any year, the license sought to be renewed shall continue in full force and effect until the issuance by the superintendent of the renewal license applied for or until ten days after the superintendent has given the check-cashing business notice of the superintendent's refusal to issue a renewal license.

(F) The superintendent may, except as otherwise provided in this division, suspend, revoke, or refuse an original or renewal license for failure to comply with this section or for any violation of section 1315.28 of the Revised Code. If a suspension, revocation, or refusal of an original or renewal license is based on a violation of section 1315.28 of the Revised Code that is committed, without the licensee's knowledge, at a check-cashing business location of the licensee, the suspension or



revocation applies only to that check-cashing business location. In all other cases, a suspension, revocation, or refusal of an original or renewal license applies to all check-cashing business locations of the licensee. The superintendent shall not refuse an original license to an applicant because of a criminal conviction unless the refusal is in accordance with section 9.79 of the Revised Code.

(G) No original or renewal license shall be suspended, revoked, or refused except after a hearing in accordance with Chapter 119. of the Revised Code. In suspending a license under this division, the superintendent shall establish the length of the suspension, provided that no suspension may be for a period exceeding one year. The superintendent's decision to revoke, suspend, or refuse an original or renewal license may be appealed pursuant to Chapter 119. of the Revised Code.

(H) Upon revocation of a license, the licensee shall immediately send, by certified mail, all license documents issued pursuant to sections 1310.21 to 1310.28 of the Revised Code to the superintendent.

(I) The superintendent may, in lieu of a suspension or revocation of a license, impose a fine of not more than one thousand dollars for each violation.