



Ohio Revised Code Section 1707.15 Applying for dealer's license.

Effective: December 29, 2023

Legislation: Senate Bill 131

(A) Application for a dealer's license shall be made in accordance with this section and by filing with the division of securities the information, materials, and forms specified in rules adopted by the division, along with all of the following information:

(1) The name and address of the applicant;

(2) The location and addresses of the principal office and all other offices of the applicant;

(3) A general description of the business of the applicant done prior to the application, including a list of states in which the applicant is a licensed dealer.

(B)(1) The division may investigate any applicant for a license, and may require such additional information as it deems necessary to determine the applicant's business repute and qualifications to act as a dealer in securities.

(2) If the application for any license involves investigation outside of this state, the applicant may be required by the division to advance sufficient funds to pay any of the actual expenses of such examination. An itemized statement of any such expenses which the applicant is required to pay shall be furnished the applicant by the division.

(C) The division shall by rule require one natural person who is a principal, officer, director, general partner, manager, or employee of a dealer to pass an examination designated by the division. Each dealer that is not a natural person shall notify the division of the name and relationship to the dealer of the natural person who has passed the examination on behalf of the dealer and who will serve as the designated principal on behalf of the dealer.

(D) Dealers shall employ as salespersons only those salespersons who are licensed under this chapter. If at any time a salesperson resigns or is discharged or a new salesperson is added, the dealer



shall promptly notify the division.

(E)(1) Except as provided in division (E)(2) of this section, if the division finds that the applicant is of good business repute, appears qualified to act as a dealer in securities, and has fully complied with this chapter and rules adopted under this chapter by the division, the division, upon payment of the fees prescribed by division (B) of section 1707.17 of the Revised Code, shall issue to the applicant a license authorizing the applicant to act as a dealer.

(2) The division shall issue a license to act as a dealer 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 as a dealer in a state that does not issue that license.