



## Ohio Revised Code

### Section 3737.96 Loan applications.

Effective: July 11, 1989

Legislation: House Bill 421 - 118th General Assembly

---

(A) An eligible lending institution that desires to receive a petroleum underground storage tank linked deposit shall accept and review applications for loans from eligible owners. The lending institution shall apply all the usual lending standards to determine the creditworthiness of each eligible owner.

(B) An eligible owner shall certify on his loan application that the reduced rate loan will be used exclusively for the replacement or improvement of petroleum underground storage tanks in compliance with division (A) of section 3737.88 of the Revised Code. Whoever knowingly makes a false statement concerning an application is guilty of the offense of falsification under section 2921.13 of the Revised Code.

(C) In considering which eligible owners to include in the petroleum underground storage tank linked deposit loan package for reduced rate loans under division (D) of this section, the eligible lending institution shall give priority to the economic needs of the area in which the owners' tanks are located and such other factors as the eligible lending institution considers appropriate to determine the relative financial needs of the eligible owners.

(D) The eligible lending institution shall forward to the petroleum underground storage tank release compensation board created in section 3737.90 of the Revised Code a petroleum underground storage tank linked deposit loan package, in the form and manner prescribed by the board. The package shall include information regarding the amount of the loan requested and the number of tanks to be replaced by each eligible owner and any other information required by the board. The institution shall certify that each applicant is an eligible owner and shall for each applicant certify the present borrowing rate applicable to each specific eligible owner.

---