



Ohio Revised Code

Section 1321.05 Contents of small loan license; annual fee and assessment; assets.

Effective: March 22, 2001

Legislation: Senate Bill 180 - 123rd General Assembly

Each license shall state the address at which the business is to be conducted and shall state fully the name of the licensee. Each license shall be kept conspicuously posted in the place of business of the licensee and is not transferable or assignable.

Each license shall remain in effect until surrendered, revoked, or suspended under section 1321.08 or 3123.47 of the Revised Code. Every licensee shall each year pay to the division of financial institutions a license fee and an assessment as determined by the superintendent pursuant to section 1321.20 of the Revised Code. Payment of such renewal fee shall be according to the provisions of this section and the standard renewal procedure of sections 4745.01 to 4745.03 of the Revised Code. No other or further license fee or assessment shall be required from any such licensee by the state or any political subdivision in the state.

Every licensee shall maintain for each license current assets of at least ten thousand dollars, either in use or readily available for use in the conduct of the business.
