



Ohio Administrative Code

Rule 1301:9-2-25 Purchase of fixed assets or purchase of real estate and/or construction of an office building.

Effective: July 8, 2024

(A) As used in this rule:

- (1) "Fixed assets" means any premises, furniture, fixtures, and equipment.
- (2) "Furniture, fixtures, and equipment" include all office furnishings, office machines, computer hardware and software, automated terminals, heating and cooling equipment and machinery.
- (3) "Premises" includes any parking lot, office, branch office, service facility as defined in rule 1301:9-1-01 of the Administrative Code, other facility, or real estate where the credit union transacts or will transact business.

(B) A credit union may purchase real estate, including a real estate purchase that also includes the construction of an office building, if, prior to the purchase of the real estate, the credit union submits to the superintendent a letter notifying the superintendent of: the location, the purpose, and the amount of the planned investment.

(C) A credit union may purchase and hold real estate, which is being used or is intended to be used as premises and other fixed assets.
