AUTHENTICATED,
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COMMISSION
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Ohio Administrative Code

Rule 901:14-2-07 Financial responsibility.

Effective: November 9, 2026

(A) Any licensed processor who purchases raw, unprocessed hemp plant material shall meet the standards of financial responsibility required under this rule.

(B) Each licensed processor having sold equal to or less than one hundred thousand dollars of raw, unprocessed hemp plant material in the previous calendar year shall have and maintain a surety bond in the amount of ten thousand dollars. Each licensed processor having sold more than one hundred thousand dollars of raw, unprocessed hemp plant material in the previous calendar year shall have and maintain a surety bond in the amount of twenty thousand dollars.

(C) In order to demonstrate the financial responsibility required in paragraph (B) of this rule, the licensed processor shall file a surety bond issued by a corporate surety company that is authorized to do business under the laws of this state with the department. The surety bond shall be subject to redemption by the state only upon a suspension, revocation, or insolvency of a licensed processor for the purpose of repaying the licensed processor's obligations to creditors which are licensed cultivators pursuant to USDA's domestic hemp program under 7 C.F.R. part 990 (2025 edition). Redemption shall only be for an amount equal to the claims made by creditors which are licensed cultivators. Regardless of the amount of claims made against the bond and the number of periods the bond covers, the maximum liability under the bond is the penal sum. The bond shall be continuous. The bond shall, however, include a provision for cancellation, subject to a notice period of thirty days with notice provided to the processor and to the department.