



Ohio Revised Code

Section 5.41 Financial institutions closed on weekdays.

Effective: October 2, 1953

Legislation: Senate Bill 52 - 100th General Assembly

Any bank under the supervision of the division of banks, national bank, federal reserve bank, building and loan association, savings association, federal savings and loan association incorporated pursuant to the "Home Owner's Loan Act of 1933," federal home loan bank, or any branch of any of the foregoing financial institutions may remain closed on any certain week day designated by the board of directors of such financial institution. Not less than fifteen nor more than thirty days before closing on said certain week day, such financial institution shall post a notice in a conspicuous place in the lobby of its principal office and the lobby of each branch affected by such week day closing stating that on and after a day certain and until further notice given in like manner such financial institution will remain closed on a certain week day. Concurrently with the posting of said notice, such financial institution shall publish a notice once a week for two consecutive weeks in a newspaper of general circulation in the county in which such financial institution or a branch thereof and affected thereby is located. Said notice shall set forth the week day on which such financial institution or branch thereof will remain closed and the date when said closing becomes effective. Such publication or posting of a notice shall not be required of financial institutions which have, prior to January 1, 1953, closed on a certain week day. Any certain week day on which such financial institution or branch thereof remains closed is, with respect to such financial institution or a branch thereof, a holiday and not a business day for the purposes of the law relating to negotiable instruments.

Any act authorized, required, or permitted to be performed at, by, or with respect to such financial institution or a branch thereof remaining closed pursuant to this section may be performed on the next succeeding business day, and no liability or loss of rights on the part of any person or financial institution shall result from such delay.