



Ohio Revised Code Section 122.13 Definitions.

Effective: January 4, 2001

Legislation: Senate Bill 186 - 123rd General Assembly

As used in sections 122.13 to 122.136 of the Revised Code:

(A) "Closing" means the permanent cessation of operations at an establishment that employs at least twenty-five persons.

(B) "Employee-owned corporation" means a business operation that is controlled by a board of directors that is selected by the shareholders on a basis of one vote per shareholder and in which the management rights are represented by voting stock that is owned only by employees of the operation, a nonprofit community development corporation, or an employee-owned stock ownership plan any portion of which is owned by not less than twenty per cent of those employees. An "employee-owned corporation" also includes a business operation in which not less than fifty per cent of each class of voting security is owned by an employee stock ownership trust established under an employee stock ownership plan as defined in 26 U.S.C.A. 4975(e)(7), if the employee stock ownership plan requires pass-through of voting rights on voting securities as the securities are allocated to individual participating employee accounts.

(C) "Establishment" means any factory, plant, office, or other facility, but does not include a construction site or other workplace that was intended to be a temporary workplace.

(D) "Relocation" means removal of all or substantially all of the industrial or commercial operations in an establishment to a new location, within or outside of the state, that is one hundred or more miles from the location of the original establishment.
