



Ohio Revised Code

Section 135.774 Loan rates; implementation; liability.

Effective: September 1, 2021

Legislation: House Bill 133

(A) Upon the placement of a business linked deposit with an eligible lending institution, such institution is required to lend such funds to each approved eligible small business listed in the linked deposit loan package required by section 135.772 of the Revised Code and in accordance with the deposit agreement required by section 135.773 of the Revised Code.

(B) The treasurer of state shall take any and all steps necessary to implement the business linked deposit program and monitor compliance of eligible lending institutions and eligible small businesses, including the development of guidelines as necessary.

(C) The state and the treasurer of state are not liable to any eligible lending institution in any manner for payment of the principal or interest on the loan to an eligible small business. Any delay in payments or default on the part of an eligible small business does not in any manner affect the deposit agreement between the eligible lending institution and the treasurer of state.
