



Ohio Revised Code

Section 135.792 Loan applications and packages.

Effective: March 31, 2021

Legislation: House Bill 405 - 133rd General Assembly

(A) An eligible lending institution that desires to receive an adoption linked deposit shall accept and review applications for loans to eligible borrowers. The lending institution shall apply all usual lending standards to determine the credit worthiness of each eligible borrower.

(B)(1) An eligible borrower shall certify on the borrower's loan application that the reduced rate loan will be used exclusively to pay for qualifying adoption expenses.

(2) Whoever knowingly makes a false statement concerning such application is guilty of the offense of falsification under section 2921.13 of the Revised Code.

(C) The eligible lending institution shall do all of the following:

(1) Forward to the treasurer of state an adoption linked deposit loan package, in the form and manner prescribed by the treasurer of state. The package shall include information as required by the treasurer of state, including the amount of the loan requested.

(2) Certify that each applicant is an eligible borrower, and shall, for each borrower, certify the present borrowing rate applicable to each specific eligible borrower;

(3) Certify that the eligible lending institution applied all of its usual lending standards to determine the credit worthiness of each eligible borrower.
