



Ohio Revised Code

Section 1109.32 Bonds, notes and other debt securities as investments.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

(A) A state bank may invest in any of the following:

(1) Bonds, bills, notes, or other debt securities of the United States or for which the full faith and credit of the United States is pledged for payment of principal and interest;

(2) Bonds, notes, or other debt securities issued by this state, or any state of the United States, that are the direct obligation of the issuer and for which the full faith and credit of the issuer is pledged to provide payment of the principal and interest;

(3) Bonds, notes, or other debt securities of any county, municipal corporation, township, school district, improvement district, sewer district, or other subdivision of this state or any other state of the United States, that are the direct obligation of the county or the subdivision issuing them and for which the full faith and credit of the issuing county or subdivision is pledged to provide payment of principal and interest;

(4) Bonds or other debt obligations issued or guaranteed by agencies or instrumentalities of the United States, regardless of the guarantee of payment of principal and interest by the United States;

(5) Subject to conditions and restrictions the superintendent of financial institutions may prescribe, bonds, debentures, and other debt securities issued by any country or multinational organization that are the direct obligation of the issuing country or multinational organization and for which the full faith and credit of the issuing country or multinational organization is pledged to provide payment of principal and interest;

(6) Bankers' acceptances of the kinds described in divisions (B) and (C) of section 1109.17 of the Revised Code;

(7) Subject to conditions and restrictions the superintendent may prescribe, bonds, debentures, and



other debt securities and obligations of any state or political subdivision of a state, a public corporation, or governmental agency that are payable solely out of anticipated revenues, commonly referred to as revenue bonds;

(8) As defined and restricted by the superintendent, marketable obligations evidencing the indebtedness of any corporation in the form of bonds, notes, debentures, or equipment trust certificates, commonly referred to as investment securities.

(B) In addition to any other provision of this chapter authorizing state banks to invest in bonds, debentures, or other debt securities, a state bank may invest in bonds, debentures, and other debt securities and obligations in which national banks, savings banks, and savings associations insured by the federal deposit insurance corporation are permitted to invest.