



Ohio Revised Code

Section 1121.51 Action to secure condition of assets.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A) The superintendent of financial institutions may do either of the following:

(1) If, in the superintendent's judgment, the condition of an asset warrants, require the bank to do any of the following:

(a) Establish specific reserves against the asset :

(b) Charge the asset down to the sum that, in the judgment of the superintendent, represents the asset's value;

(c) Exclude the asset from the bank's assets.

(2) Require a bank to establish general reserves against any class or category of the bank's assets.

(B) The superintendent may limit a bank's or trust company's activities and require a bank or trust company to take affirmative actions the superintendent determines to be appropriate to address and remedy in the bank's or trust company's operation or condition that are found in an examination by the superintendent or any other regulatory agency or authority or by any other means.
