



Ohio Revised Code

Section 1309.304 Law governing perfection and priority of security interests in deposit accounts - UCC 9-304.

Effective: October 06, 2026

Legislation: House Bill 195 - 136th General Assembly

Law governing perfection and priority of security interests in deposit accounts [UCC 9-304]

(A) The local law of a bank's jurisdiction governs perfection, the effect of perfection or nonperfection, and the priority of a security interest in a deposit account maintained with that bank even if the transaction does not bear any relation to the bank's jurisdiction.

(B) The following rules determine a bank's jurisdiction for purposes of this section:

(1) If an agreement between the bank and the debtor governing the deposit account expressly provides that a particular jurisdiction is the bank's jurisdiction for purposes of this chapter or Chapters 1301. to 1305. and 1307. to 1310. of the Revised Code, that jurisdiction is the bank's jurisdiction.

(2) If division (B)(1) of this section does not apply and an agreement between the bank and its customer governing the deposit account expressly provides that the agreement is governed by the law of a particular jurisdiction, that jurisdiction is the bank's jurisdiction.

(3) If neither division (B)(1) nor (2) of this section applies and an agreement between the bank and its customer governing the deposit account expressly provides that the deposit account is maintained at an office in a particular jurisdiction, that jurisdiction is the bank's jurisdiction.

(4) If neither division (B)(1), (2), nor (3) of this section applies, the bank's jurisdiction is the jurisdiction in which the office identified in an account statement as the office serving the customer's account is located.

(5) If neither division (B)(1), (2), (3), nor (4) of this section applies, the bank's jurisdiction is the jurisdiction in which the chief executive office of the bank is located.
