



Ohio Revised Code

Section 1315.51 Transaction reporting, money laundering definitions.

Effective: September 19, 1996

Legislation: House Bill 333 - 121st General Assembly

As used in sections 1315.51 to 1315.55 of the Revised Code, unless the context otherwise requires:

(A) "Conduct the business" means engaging in activities regulated under sections 1315.51 to 1315.55 of the Revised Code.

(B) "Corrupt activity" has the same meaning as in section 2923 of the Revised Code.

(C) "Knowingly" has the same meaning as in section 2901.22 of the Revised Code.

(D) "Material" means a statement or omission that can affect the course or outcome of a transaction, regardless of whether or not the person making the statement or omission believes it to be material. "Material" includes the furnishing of a false or erroneous name, address, taxpayer identification number, business, profession, or occupation and the displaying or otherwise producing of physical proof of this false information.

(E) "Money" means a medium of exchange that is authorized or adopted by a domestic or foreign government as a part of its currency and that is customarily used and accepted as a medium of exchange in the country of issuance.

(F) "Money transmitter" means a person who is located or doing business in this state, including a check casher and a foreign money exchanger, and who does any of the following:

(1) Sells or issues payment instruments;

(2) Conducts the business of receiving money for the transmission of payment instruments or transmitting money;

(3) Conducts the business of exchanging payment instruments or money into a form of money or



payment instrument;

(4) Conducts the business of receiving money for obligors for the purpose of paying that obligor's bills, invoices, or accounts;

(5) Meets the definition of a bank, financial agency, or financial institution as set forth in the "Currency and Foreign Transactions Reporting Act," 84 Stat. 1118 (1970), 31 U.S.C.A. 5312 or 31 C.F.R. 103.11;

(6) Is a financial institution as defined in section 1315.21 of the Revised Code.

(G) "Payment instrument" means a check, draft, money order, travelers check, or other instrument or order for the transmission or payment of money, sold to one or more persons, whether or not that instrument or order is negotiable. "Payment instrument" does not include an instrument that is redeemable by the issuer in merchandise or service, a credit card voucher, or a letter of credit.

(H) "Proceeds" means property acquired or derived directly or indirectly from, produced through, realized through, or caused by an act or omission and includes property of any kind.

(I) "Property" means anything of value and includes an interest in property, including a benefit, privilege, claim, or right with respect to anything of value, whether real or personal, tangible or intangible.

(J) "Purposely" has the same meaning as in section 2901.22 of the Revised Code.

(K) "Structure a transaction" means dividing a transaction that otherwise would be reportable under this chapter into two or more transactions that, if considered separately, would not be reportable.

(L) "Transaction" includes a purchase, sale, trade, loan, pledge, investment, gift, transfer, transmission, delivery, deposit, withdrawal, payment, transfer between accounts, exchange of currency, extension of credit, purchase or sale of a payment instrument, use of a safe deposit box, or any other acquisition or disposition of property.



(M) "Transmitting money" includes the transmission of money by any means, including transmissions within the United States or to or from locations outside the United States by payment instrument, wire, facsimile or electronic transfer, or courier.

(N) "Travelers check" means an instrument identified as a travelers check on its face or commonly recognized as a travelers check and issued in a money multiple of United States or foreign currency with a provision for a specimen signature of the purchaser to be completed at the time of purchase and a countersignature of the purchaser to be completed at the time of negotiation.

(O) "Unlawful activity" means an act that is a criminal offense in the state in which the act is committed and, if the act is committed in a state other than this state, would be a criminal offense if committed in this state.