



Ohio Revised Code

Section 1321.52 Registrants may make general loans; choice of law; security; superintendent authority.

Effective: September 1, 2021

Legislation: House Bill 133 - 134th General Assembly

(A)(1) A registrant may make loans, other than a residential mortgage loan as defined in section 1322.01 of the Revised Code, on terms and conditions provided by sections 1321.51 to 1321.60 of the Revised Code.

(2) Each person issued a certificate of registration is subject to all the rules prescribed under sections 1321.51 to 1321.60 of the Revised Code.

(B)(1) All loans made to persons who at the time are residents of this state are considered as made within this state and subject to the laws of this state, regardless of any statement in the contract or note to the contrary, except if the loan is for the purpose of purchasing goods acquired by the borrower when the borrower is outside of this state, the loan may be governed by the laws of the other state.

(2) Nothing in division (B)(1) of this section prevents a choice of law or requires registration of persons outside of this state in a transaction involving the solicitation of residents of this state to obtain non-real estate secured loans that require the borrowers to physically visit a lender's out-of-state office to apply for and obtain the disbursement of loan funds.

(C) A registrant may make unsecured loans and loans secured by other than residential real estate or a dwelling as those terms are defined in section 1322.01 of the Revised Code.

(D) For the purpose of registering persons under and requiring compliance with sections 1321.51 to 1321.60 of the Revised Code, the superintendent may do any of the following:

(1) Require any person registered under or applying for registration under these sections to do both of the following:



- (a) Utilize the national multistate licensing system for application, renewal, amendment, or surrender of a license or for any other activity as the superintendent may require;
 - (b) Pay all applicable charges to utilize the national multistate licensing system.
- (2) Establish requirements as necessary for the use of the national multistate licensing system to meet the purposes of these sections, including:
- (a) Background checks for:
 - (i) Criminal history through fingerprint or other databases;
 - (ii) Civil or administrative records;
 - (iii) Credit history;
 - (iv) Any other information considered necessary by the national multistate licensing system or the superintendent.
 - (b) The payment of fees to apply for or renew licenses through the multistate licensing system;
 - (c) The setting or resetting of renewal or reporting dates;
 - (d) Requirements for amending or surrendering a license or any other such activities as the superintendent considers necessary for participation in the national multistate licensing system.