



Ohio Revised Code

Section 1702.54 False statement or entry.

Effective: April 10, 2001

Legislation: House Bill 597 - 123rd General Assembly

(A) No officer, director, employee, or agent of a corporation shall, either alone or with another or others, with intent to deceive:

(1) Make, issue, deliver, transmit by mail, or publish any prospectus, report, circular, certificate, statement, balance sheet, exhibit, or document, respecting membership rights in, or the activities, assets, liabilities, earnings, or accounts of, a corporation, that is false in any material respect, knowing the same to be false;

(2) Having charge of any books, minutes, records, or accounts of a corporation, make therein any entry that is false in any material respect, knowing such entry to be false, or remove, erase, alter, or cancel any entry therein, knowing that the entries resulting therefrom will be false.

(B) Whoever violates this section shall be personally liable, jointly and severally, with all other persons participating with the person in any such act, to any person for any damage actually suffered and proximately resulting from such act.

(C) No action to enforce a liability under this section shall be brought after four years from the time of the act complained of.

(D) Remedies under this section are not exclusive of other remedies at common law or under other statutes.
