



## Ohio Revised Code

### Section 3925.20 Authorized real estate holdings.

Effective: May 13, 1980

Legislation: House Bill 729 - 113th General Assembly

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No insurance company organized under Chapter 3925. of the Revised Code, shall purchase, hold, or convey real estate, except for the following purposes and in the following manner:

- (A) Real estate requisite for its convenient accommodation in the transaction of its business;
  - (B) Real estate mortgaged to it in good faith, by way of security for loans previously contracted, or for money due;
  - (C) Real estate conveyed to it in satisfaction of debts previously contracted in its legitimate business, or for money due;
  - (D) Real estate purchased at sales upon judgment or mortgages obtained or made for such debts;
  - (E) Real estate, or any interest in real estate, acquired or held by purchase, lease, or otherwise, as an investment for production of income or to be improved or developed for the production of income. An insurer shall not have at any one time more than ten per cent of its assets invested in real estate under this section. An insurer shall not have at any one time more than two per cent of its assets invested in any one real estate investment except with the prior approval of the superintendent of insurance. No investment in real estate to be used primarily for recreational, agricultural, or mining purposes shall be made under authority of this section.
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