



Ohio Revised Code

Section 4517.42 Circumstances prohibiting purchase of retail installment contract.

Effective: January 1, 2004

Legislation: Senate Bill 123 - 124th General Assembly

(A) No person engaged in the business of buying retail installment contracts from motor vehicle dealers in this state, and no officer, agent, or representative of such person, shall purchase or attempt to purchase any such retail installment contract from any motor vehicle dealer in this state in the following circumstances:

(1) When the dealer in consequence of any contract, agreement, or arrangement between such person and a manufacturer or distributor supplying motor vehicles to the dealer has been induced or coerced to sell the retail installment contract by means of any statement, suggestion, promise, or threat, made directly or indirectly, that the manufacturer or distributor supplying motor vehicles to the dealer would in any manner injure or benefit the dealer, or by means of any act of the manufacturer or distributor that has benefited or injured the dealer, or by means of any statement or representation, made directly or indirectly, that the dealer is under any obligation to make such sale;

(2) When such person has received or has contracted to receive from any manufacturer or distributor supplying motor vehicles to the dealer, or has given or contracted to give to the manufacturer or distributor, any subsidy or thing of service or value, where the effect of the giving or receiving of the subsidy or thing of service or value may be to lessen or eliminate competition in the business of purchasing retail installment contracts from motor vehicle dealers or may tend to grant an unfair trade advantage or to create a monopoly in such person.

(B) Whoever violates this section is guilty of a misdemeanor of the fourth degree.
