



Ohio Revised Code

Section 4549.50 Revocation or denial of license or permit as motor vehicle dealer.

Effective: March 19, 1987

Legislation: House Bill 382 - 116th General Assembly

Violation of sections 4549.41 to 4549.46 of the Revised Code by any person licensed or granted a permit by this state as a dealer, wholesaler, distributor, salesman, or auction owner under Chapter 4517. of the Revised Code, is prima-facie evidence of intent to defraud and constitutes cause for the revocation or denial of the license of such person to sell any motor vehicle in this state.

Any person who violates sections 4549.41 to 4549.46 of the Revised Code, upon receiving notice from the registrar of motor vehicles or motor vehicle dealers board of the intent to revoke or suspend a license or permit, shall immediately post a surety bond with the registrar in favor of the state in the amount of twenty-five thousand dollars and shall maintain the bond while the license or permit is in effect. The bond shall be for the use, benefit, and protection of any transferee damaged by the licensee's or permittee's violation of sections 4549.41 to 4549.46 of the Revised Code or for the payment of civil penalties or costs resulting from enforcement actions. Any transferee claiming against the bond or the attorney general may maintain an action against the transferor or the surety, except that the surety is liable only for actual damages. The aggregate liability of the surety shall not exceed twenty-five thousand dollars. Any money unclaimed by transferees after two years from the date of the conviction of or judgment against the transferor shall be deposited in the consumer protection enforcement fund created by section 1345.51 of the Revised Code. The surety bond shall remain in effect until the license or permit is revoked or suspended by the motor vehicle dealers board pursuant to section 4517.33 of the Revised Code. Upon reinstatement of a license or permit that has been suspended, or upon reissuance of a license or permit after the period of revocation, the licensee or permittee shall post an additional surety bond in accordance with this section. The surety bond shall remain in effect during the period in which the licensee or permittee engages in business in the state.