



Ohio Revised Code

Section 135.625 State not liable to borrowers or lenders.

Effective: October 3, 2023

Legislation: House Bill 33 - 135th General Assembly

(A) The state and the treasurer of state are not liable to any eligible lending institution or any eligible borrower in any manner for payment of the principal or interest on a loan to an eligible borrower.

Any delay in payments, default on the part of an eligible borrower, or misuse or misconduct on the part of an eligible lending institution or eligible borrower does not in any manner affect the deposit agreement required by section 135.623 of the Revised Code between the eligible lending institution and the treasurer of state.

(B) If an eligible lending institution changes the terms of a loan to an eligible borrower because of a delay in payments or default, the amount of the linked deposit associated with the loan plus applicable interest and without early withdrawal penalties shall be returned to the treasurer of state by the eligible lending institution in a timely manner as prescribed by the treasurer of state.
