



Ohio Revised Code Section 1116.07 Reorganization plans.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

Each reorganization plan submitted with a mutual holding company reorganization application shall contain a description of all significant terms of the proposed reorganization and include all of the following:

- (A) Any proposed stock issuance plan;
 - (B) An opinion of counsel, or a ruling from the United States internal revenue service and the Ohio department of taxation, as to the federal and state tax treatment of the proposed reorganization;
 - (C) A copy of the articles of incorporation and code of regulations of the proposed mutual holding company, the resulting stock state bank, and any affiliate organizations in the holding company structure;
 - (D) A description of the method of reorganization under this chapter;
 - (E) A statement that, upon consummation of the reorganization, certain assets and liabilities, including all deposit accounts of the reorganizing mutual state bank, shall be transferred to the resulting stock state bank, which bank shall immediately become a stock state bank subsidiary of the mutual holding company or subsidiary holding company;
 - (F) A summary of the expenses to be incurred in connection with the reorganization;
 - (G) Any other information required by the superintendent of financial institutions.
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