



Ohio Revised Code

Section 1301.103 Construction of Uniform Commercial Code to promote its purposes and policies; applicability of supplemental principles of law - UCC 1-103.

Effective: June 29, 2011

Legislation: House Bill 9 - 129th General Assembly

Construction of Uniform Commercial Code to promote its purposes and policies; applicability of supplemental principles of law [UCC 1-103]

(A) Chapters 1301., 1302., 1303., 1304, 1305., 1307., 1308., 1309., and 1310. of the Revised Code must be liberally construed and applied to promote their underlying purposes and policies, which are:

- (1) To simplify, clarify, and modernize the law governing commercial transactions;
- (2) To permit the continued expansion of commercial practices through custom, usage, and agreement of the parties; and
- (3) To make uniform the law among the various jurisdictions.

(B) Unless displaced by the particular provisions of Chapters 1301., 1302., 1303., 1304., 1305., 1307., 1308., 1309., and 1310. of the Revised Code, the principles of law and equity, including the law merchant and the law relative to capacity to contract, principal and agent, estoppel, fraud, misrepresentation, duress, coercion, mistake, bankruptcy, and other validating or invalidating cause supplement their provisions.
