



Ohio Revised Code

Section 1351.07 Advertisements - mandatory information to be supplied.

Effective: October 3, 2023

Legislation: House Bill 33

(A) No advertisement for a lease-purchase agreement shall state that a lease of any specific property is available at specific amounts or on specific terms unless the lessor will lease the property at those amounts or on those terms.

(B) No advertisement shall state that a payment or a lease payment is due upon origination of a lease without disclosing all of the following:

(1) The payment due upon origination of the lease;

(2) The lease payment;

(3) The total number of lease payments necessary to obtain ownership of the property that is the subject of the lease-purchase agreement.

(C) All lease-purchase property displayed or offered under a lease-purchase agreement shall have stamped upon or affixed to the property, or otherwise disclosed as provided in division (D) of this section, and clearly and conspicuously indicated in Arabic numerals that are readable and understandable by visual inspection, all of the following:

(1) The cash price of the property;

(2) The amount of the lease payment;

(3) The total number of lease payments necessary to acquire ownership of the property that is the subject of the lease-purchase agreement.

(D) For any lease-purchase property displayed or offered online and for which a consumer can enter into a lease-purchase agreement online or remotely through electronic commerce, a lessor may, in



lieu of stamping or affixing the disclosures required by division (C) of this section to the property, provide the same information electronically so long as such information is clearly and conspicuously indicated in Arabic numerals that are readable and understandable by visual inspection and the disclosure is provided prior to any disclosure required under section 1351.02 of the Revised Code.

(E) When personal property that is not lease-purchase property is displayed or offered for a lease-purchase agreement, the lessor shall provide the information described under divisions (C)(1) to (3) of this section electronically, in the same manner described under division (D) of this section, rather than stamping or affixing such information to the property.

(F) With respect to matters specifically governed by the "Consumer Credit Protection Act," 15 U.S.C.A. 1667, 90 Stat. 257, as amended, compliance with such act satisfies the requirements of this section.