



## Ohio Revised Code

### Section 1703.28 Forfeiture for transacting business without license.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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Any foreign corporation required to be licensed under sections 1703.01 to 1703.31, inclusive, of the Revised Code, which transacts business in this state without being so licensed, or when its license has expired or been canceled and has not been reinstated, shall forfeit not less than two hundred fifty dollars nor more than ten thousand dollars. Such forfeiture shall be recovered in an action in the name of the state brought in the court of common pleas of Franklin county, or in any county in which the corporation has transacted business or has property or a place of business, by the attorney general or by the prosecuting attorney. If such action is brought by the attorney general such forfeiture shall on collection be paid into the state treasury to the credit of the general revenue fund, and if brought by the prosecuting attorney one half of such forfeiture shall on collection be paid to the treasurer of the county in which such action was brought and one half shall be paid into the state treasury to the credit of the general revenue fund. In addition to such forfeiture the court shall require that the corporation pay all amounts it should have paid under sections 1703.01 to 1703.31, inclusive, of the Revised Code, as a filing fee and as annual franchise taxes, plus interest thereon at the rate of six per cent per annum, for all years in which the court determines it was transacting business in this state without being so licensed and shall render judgment for such amount. Proceedings for the recovery of such forfeiture, filing fee, and annual franchise taxes must be commenced not later than five years after such corporation has ceased to transact any business in this state.

For good cause shown, the secretary of state, with the consent of the attorney general, may remit the forfeiture or a part thereof, with or without bringing suit and before or after judgment, and the court in which an action is pending for the collection of a forfeiture, may remit all or part of the forfeiture for good cause shown.