



## Ohio Revised Code

### Section 1703.29 Unlicensed foreign corporation contracts not affected - corporation cannot maintain an action.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

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(A) The failure of any corporation to obtain a license under sections 1703.01 to 1703.31 of the Revised Code, does not affect the validity of any contract with such corporation, but no foreign corporation that should have obtained such license shall maintain any action in any court until it has obtained such license. Before any such corporation shall maintain such action on any cause of action arising at the time when it was not licensed to transact business in this state, it shall pay to the secretary of state a forfeiture of two hundred fifty dollars and file in the secretary of state's office the papers required by divisions (B) or (C) of this section, whichever is applicable.

(B) If such corporation has not been previously licensed to do business in this state or if its license has been surrendered it shall file as required by division (A) of this section:

(1) Its application for a license certificate, together with the filing fee, with such information as the secretary of state requires as to the time it began to transact business in this state and as to the number of its issued shares represented in this state, and with the license fees on its shares represented in this state plus a forfeiture of fifteen per cent thereon.

(2) A certificate from the tax commissioner that the corporation has paid all taxes that it should have paid had it qualified to do business in this state at the time it began to do so, plus any penalties assessable on said taxes on account of failure to pay them within the time prescribed by law, or a certificate of the commissioner that the corporation has furnished security satisfactory to the commissioner for the payment of all such taxes and penalties.

(C) If such corporation has been previously licensed to transact business in this state and its license has expired or has been canceled by the secretary of state upon order of the commissioner, or for failure to designate an agent for service of process, it shall file with the secretary of state its application for reinstatement, as provided by law, together with the proper reinstatement fee plus a forfeiture of fifteen per cent thereon.



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Upon the filing of such application and payment of such fees and penalties or forfeitures, the secretary of state shall issue to such corporation a license certificate.