



## Ohio Revised Code

### Section 1707.057 Portal operators-record keeping requirements.

Effective: March 31, 2021

Legislation: House Bill 312 - 133rd General Assembly

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(A) Each portal operator shall maintain and preserve, for a period of at least five years from either the date of the closing or date of the termination of the securities offering, all of the following:

- (1) The name of each issuer whose securities have been listed on its OhioInvests portal and the full name, residential address, social security number, date of birth, and copy of a state-issued identification of all owners with greater than ten per cent voting equity in the issuer;
- (2) Copies of all offering materials that have been displayed on its OhioInvests portal;
- (3) The names and other personal information of each purchaser who has registered at its OhioInvests portal;
- (4) Any agreements and contracts between the portal operator and an issuer;
- (5) Any information used to establish that a prospective purchaser or purchaser of securities through its OhioInvests portal is a resident of this state and that an issuer whose securities are listed on the portal has its principal office in this state;
- (6) Any other records the division requires by rule to be maintained and preserved.

(B)(1) The records described in division (A) of this section shall be maintained and preserved in a manner, including by any electronic storage media, that does all of the following:

- (a) Permits the immediate location of any particular document;
- (b) Retains the documents exclusively in a nonrewriteable, nonerasable format;
- (c) Verifies automatically the quality and accuracy of the storage recording process;



(d) Serializes the originals;

(e) Allows indexes and records preserved to be downloaded to an acceptable medium.

(2) If the records retention system commingles records required to be retained under this section with other records, the division of securities may review all of the commingled records.

(C) Notwithstanding divisions (A) and (B) of this section, the failure of a portal operator that is not the issuer to comply with those divisions does not affect the OhioInvests issuers' exemption from registration under section 1707.051 of the Revised Code.