



Ohio Revised Code

Section 1707.151 Application for and issuance of investment adviser's license.

Effective: December 29, 2023

Legislation: Senate Bill 131

(A) Application for an investment adviser's license shall be made in accordance with this section and by filing with the division of securities the information, materials, and forms specified in rules adopted by the division.

(B)(1) The division may investigate any applicant for a license and may require any additional information as it considers necessary to determine the applicant's business repute and qualifications to act as an investment adviser.

(2) If the application for any license involves investigation outside of this state, the applicant may be required by the division to advance sufficient funds to pay any of the actual expenses of the examination. The division shall furnish the applicant with an itemized statement of such expenses that the applicant is required to pay.

(C) The division shall by rule require a natural person who is an applicant for an investment adviser's license to pass an examination designated by the division or achieve a specified professional designation.

(D) An investment adviser licensed under section 1707.141 of the Revised Code shall employ only investment adviser representatives licensed, or exempted from licensure, under section 1707.161 of the Revised Code.

(E)(1) Except as provided in division (E)(2) of this section, if the division finds that the applicant is of good business repute, appears to be qualified to act as an investment adviser, and has complied with this chapter and rules adopted under this chapter by the division, the division, upon payment of the fees prescribed by division (B) of section 1707.17 of the Revised Code, shall issue to the applicant a license authorizing the applicant to act as an investment adviser.

(2) The division shall issue a license to act as an investment adviser in accordance with Chapter



4796. of the Revised Code to an applicant if either of the following applies:

- (a) The applicant holds a license in another state.

- (b) The applicant has satisfactory work experience, a government certification, or a private certification as described in that chapter as an investment adviser in a state that does not issue that license.