



## Ohio Administrative Code

### Rule 1301:9-2-25 Purchase of fixed assets or purchase of real estate and/or construction of an office building.

Effective: November 24, 2019

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(A) As used in this rule:

- (1) Fixed assets means any premises, furniture, fixtures, and equipment.
- (2) Furniture, fixtures, and equipment" include all office furnishings, office machines, computer hardware and software, automated terminals, heating and cooling equipment and machinery.
- (3) Premises includes any parking lot, office, branch office, service facility as defined in rule 1301:9-1-01 of the Administrative Code, other facility, or real estate where the credit union transacts or will transact business.

(B) In the case of a purchase of real estate, including when the real estate purchase also includes the construction of an office building, prior to the purchase of the real estate the credit union shall submit to the superintendent a letter notifying the superintendent of the purchase. The letter shall include, at minimum, all of the following: the location, the purpose, and the amount of the planned investment.

(C) A credit union may purchase and hold real estate, which is being used or is intended to be used as premises and other fixed assets.

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