



Ohio Revised Code

Section 135.64 [Repealed effective 10/3/2023 by H.B. 33, 135th General Assembly] Review of loan applications.

Effective: April 2, 1985

Legislation: House Bill 344 - 116th General Assembly

(A) An eligible lending institution that desires to receive a linked deposit shall accept and review applications for loans from eligible small businesses. The lending institution shall apply all usual lending standards to determine the creditworthiness of each eligible small business.

(B) An eligible small business shall certify on its loan application that the reduced rate loan will be used exclusively to create new jobs or preserve existing jobs and employment opportunities.

Whoever knowingly makes a false statement concerning such application is guilty of the offense of falsification under section 2921.13 of the Revised Code.

(C) In considering which eligible small businesses to include in the linked deposit loan package for reduced rate loans, the eligible lending institution shall give priority to the economic needs of the area in which the business is located, and the number of jobs to be created or preserved by the receipt of such loan, and such other factors as the eligible lending institution considers appropriate to determine the relative financial need of the eligible small business.

(D) The eligible financial institution shall forward to the treasurer of state a linked deposit loan package, in the form and manner as prescribed by the treasurer of state. The package shall include such information as required by the treasurer of state, including the amount of the loan requested and the number of jobs to be created or sustained by each eligible small business. The institution shall certify that each applicant is an eligible small business, and shall, for each business, certify the present borrowing rate applicable to each specific eligible business.
