



Ohio Revised Code

Section 1101.02 Purpose chapters 1101 through 1127.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

It is hereby declared to be the purpose of the general assembly in enacting Chapters 1101. to 1127. of the Revised Code to do all of the following:

- (A) Delegate to the division of financial institutions rule-making power and administrative discretion, subject to Chapters 1101. to 1127. of the Revised Code, to assure the supervision and regulation of banks chartered under the laws of this state may be flexible and readily responsive to changes in economic conditions, banking practices, and the financial services industry;
 - (B) Provide for the protection of the interests of depositors, creditors, shareholders, and the general public in banks doing business in this state;
 - (C) Permit banks to effectively serve the convenience and needs of their depositors, borrowers, and others, and permit the continued improvement of the services banks provide;
 - (D) Provide the opportunity for the management of banks to exercise their business judgment, subject to the provisions of Chapters 1101. to 1127. of the Revised Code;
 - (E) Sustain the viability of the state bank charter option and the dual banking system in this state and the United States;
 - (F) Clarify and modernize the laws governing banking.
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