



## Ohio Revised Code

### Section 1109.47 Limiting investing in one issuer.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

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(A) Except as provided in division (B) of this section, a bank shall not invest more than fifteen per cent of its capital in the stock, obligations, or other securities of any one issuer.

(B) Division (A) of this section does not apply to any of the following:

(1) Bonds or other obligations enumerated in divisions (A)(1) to (6) of section 1109.32 of the Revised Code;

(2) Investment in a bank subsidiary corporation engaged solely in the business of holding title to real estate described in division (A) of section 1109.31 of the Revised Code;

(3) Obligations or securities of the federal national mortgage association, the student loan marketing association, the government national mortgage association, or the federal home loan mortgage corporation, or their successors;

(4) Common and preferred stock, obligations, and other securities of one domestic reinsurance company with the written permission of the superintendent of financial institutions as required by division (B) of section 1109.34 of the Revised Code.

(C) For purposes of this section, no purchase by a bank of stock in a federal reserve bank or federal home loan bank is an investment.

(D) If a state or political subdivision of a state issues securities, acting solely as a conduit for the transmission of the proceeds of the sale of the securities to one or more private entities for economic development purposes and to be repaid solely by the private entity or entities that received the proceeds of the sale of the securities, then both of the following apply for purposes of determining the amount a bank may invest in accordance with division (A) of this section:



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- (1) The securities are obligations of the private entity or entities in proportion to their receipt of the proceeds.
  
  - (2) The securities are not obligations of the issuing state or political subdivision.
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