



Ohio Revised Code

Section 1121.06 Reducing disadvantage to Ohio bank or trust company.

Effective: May 21, 1997

Legislation: Senate Bill 40 - 122nd General Assembly

(A) Notwithstanding any provision of the Revised Code, if any regulation, rule, interpretation, procedure, or guideline of the comptroller of the currency, federal deposit insurance corporation, federal reserve board, or the bank regulatory authority of any other state of the United States puts a bank or trust company doing business under authority granted by the superintendent of financial institutions at a disadvantage to a national bank, the superintendent may adopt a rule that reduces or eliminates the disadvantage to a bank or trust company doing business under authority granted by the superintendent.

(B) The superintendent shall adopt rules authorized by division (A) of this section in accordance with section 111.15 of the Revised Code. Chapter 119. of the Revised Code does not apply to rules adopted under the authority of this section.

(C) A rule adopted by the superintendent pursuant to the authority of this section is effective on the later of the following dates:

(1) The date the superintendent issues the rule;

(2) The date the regulation, rule, interpretation, procedure, or guideline the superintendent's rule is based on becomes effective.

(D) The superintendent may, upon thirty days' written notice, revoke any rule adopted under the authority of this section. A rule adopted under the authority of this section and not revoked by the superintendent lapses and has no further force and effect thirty months after its effective date.
