



Ohio Revised Code

Section 1121.24 Fee; incomplete application or notice of proposed action or transaction.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A) If, under Chapters 1101. to 1127. of the Revised Code, a proposed action or transaction is subject to the approval of the superintendent of financial institutions or an opportunity for the superintendent to disapprove, and if the person proposing the action or transaction is required to submit an application or notice to the superintendent, then the application or notice is not complete and the superintendent shall not accept it for processing until the person pays the fee established pursuant to division (C) of section 1121.29 of the Revised Code.

(B)(1) If, under Chapters 1101. to 1127. of the Revised Code, a proposed action or transaction is subject to the approval of the superintendent or an opportunity for the superintendent to disapprove and the superintendent must make that determination within a certain time, and if the person proposing the action or transaction is required to submit an application or notice to the superintendent, then the time in which the superintendent must make the determination does not begin to run until the superintendent has determined the application or notice is complete and has accepted it for processing.

(2) Division (B)(1) of this section does not prohibit either of the following:

(a) The superintendent from denying, or issuing a disapproval of, an application or notice, prior to the superintendent's acceptance of the application or notice for processing, on the basis that the person who submitted the application or notice failed to include all of the items and address all of the issues required for the application or notice, if both of the following apply:

(i) The superintendent advised the person that the application or notice was incomplete.

(ii) After being advised by the superintendent that the application or notice was incomplete, the person did not, within a reasonable period of time, complete the application or notice.



(b) The superintendent from denying, or issuing a disapproval of, an application or notice on the basis that the person who submitted the application or notice failed to provide the information necessary for the superintendent to adequately consider the application or notice after the superintendent's acceptance of the application or notice for processing, if both of the following apply:

(i) After having begun processing the application or notice, the superintendent determined and advised the person that additional information was necessary to adequately consider the application or notice.

(ii) After being advised by the superintendent that additional information was necessary to adequately consider the application or notice, the person did not, within a reasonable period of time, provide that information.

(C) A determination by the superintendent that an application or notice is complete and is accepted for processing means only that the application or notice, on its face, appears to include all of the items and to address all of the matters that are required. A determination by the superintendent that an application or notice is complete and is accepted for processing is not an assessment of the substance of the application or notice, or of the sufficiency of the information provided.