



Ohio Revised Code

Section 1125.05 Continued supervision of voluntary dissolution.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A) A voluntary liquidation of a bank shall be conducted only with the continued supervision of the superintendent of financial institutions. The superintendent may conduct any additional examinations of the bank the superintendent considers necessary or appropriate.

(B) If the superintendent has reason to conclude the liquidation of a bank is not being safely or expeditiously conducted, the superintendent may take possession of the business and property of the bank in the same manner, with the same effect, and subject to the same rights accorded the bank as if the superintendent had taken possession under the receivership provisions of this chapter. The superintendent may proceed to liquidate the affairs of the bank in the same manner as otherwise provided in this chapter.
