



Ohio Revised Code

Section 1351.07 Advertisements - mandatory information to be supplied.

Effective: June 29, 1988

Legislation: House Bill 421 - 117th General Assembly

(A) No advertisement for a lease-purchase agreement shall state that a lease of any specific property is available at specific amounts or on specific terms unless the lessor will lease the property at those amounts or on those terms.

(B) No advertisement shall state that a payment or a lease payment is due upon origination of a lease without disclosing all of the following:

(1) The payment due upon origination of the lease;

(2) The lease payment;

(3) The total number of lease payments necessary to obtain ownership of the property that is the subject of the lease-purchase agreement.

(C) All property displayed or offered under a lease-purchase agreement shall have stamped upon or affixed to the property and clearly and conspicuously indicated in Arabic numerals that are readable and understandable by visual inspection, all of the following:

(1) The cash price of the property;

(2) The amount of the lease payment;

(3) The total number of lease payments necessary to acquire ownership of the property that is the subject of the lease-purchase agreement.

(D) With respect to matters specifically governed by the "Consumer Credit Protection Act," 15 U.S.C.A. 1667, 90 Stat. 257, as amended, compliance with such act satisfies the requirements of this section.



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