



Ohio Revised Code

Section 2337.07 Judgments and awards on foreign-money claims - times of money conversion - form of judgment.

Effective: July 20, 1994

Legislation: House Bill 292 - 120th General Assembly

(A) Except as provided in division (C) of this section, a judgment or award on a foreign-money claim must be stated in an amount of the money of the claim.

(B) A judgment or award on a foreign-money claim is payable in that foreign money or, at the option of the debtor, in the amount of United States dollars which will purchase that foreign money on the conversion date at a bank-offered spot rate.

(C) Assessed costs must be entered in United States dollars.

(D) Each payment in United States dollars must be accepted and credited on a judgment or award on a foreign-money claim in the amount of the foreign money that could be purchased by the dollars at a bank-offered spot rate of exchange at or near the close of business on the conversion date for that payment.

(E) A judgment or award made in an action or distribution proceeding on both a defense, set-off, recoupment, or counterclaim and the adverse party's claim, must be netted by converting the money of the smaller into the money of the larger, and by subtracting the smaller from the larger, and specify the rates of exchange used.

(F) A judgment substantially in the following form complies with division (A) of this section:

"It is adjudged and ordered, that Defendant _____ pay to Plaintiff _____ the sum of _____ (amount in foreign money) plus interest on that sum at the rate of _____ per cent a year or, at the option of the judgment debtor, the number of United States dollars which will purchase the _____ (name of foreign money) with interest due, at a bank-offered spot rate at or near the close of business on the banking day next before the day of payment, together with assessed costs of _____ (amount) United States dollars."



(G) If a contract claim is of the type covered by division (A) or (B) of section 2337.05 of the Revised Code, the judgment or award must be entered for the amount of money stated to measure the obligation to be paid in the money specified for payment or, at the option of the debtor, the number of United States dollars which will purchase the computed amount of the money of payment on the conversion date at a bank-offered spot rate.

(H) A judgment must be filed and indexed in foreign money in the same manner, and has the same effect as a lien, as other judgments. It may be discharged by payment.