

As Introduced

**127th General Assembly
Regular Session
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H. B. No. 156

Representative Foley

**Cosponsors: Representatives Driehaus, Luckie, Lundy, Koziura, Yuko,
Skindell**

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A B I L L

To amend section 1321.21 and to enact sections 1
1315.61 to 1315.72 of the Revised Code to regulate 2
under the Superintendent of Financial Institutions 3
the facilitation of refund anticipation loans and 4
refund anticipation checks, including with respect 5
to registration and surety bond requirements, 6
consumer disclosures, interest rate limitations, 7
prohibited acts, administrative penalties, and 8
civil remedies. 9

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That section 1321.21 be amended and sections 10
1315.61, 1315.62, 1315.63, 1315.64, 1315.65, 1315.66, 1315.67, 11
1315.68, 1315.69, 1315.70, 1315.71, and 1315.72 of the Revised 12
Code be enacted to read as follows: 13

Sec. 1315.61. As used in sections 1315.61 to 1315.72 of the 14
Revised Code: 15

(A) "Consumer" means a natural person who, singly or jointly 16
with another consumer, is solicited for, applies for, or receives 17
the proceeds of a refund anticipation loan or refund anticipation 18

check. 19

(B) "Refund anticipation check" means a check or other 20
payment mechanism that represents the proceeds of a consumer's 21
income tax refund or tax credits, that is issued by a depository 22
institution or other person that received a direct deposit of the 23
consumer's tax refund or tax credits, and for which a consumer has 24
paid a fee or other consideration. 25

(C) "Refund anticipation loan" means a loan secured by or to 26
be repaid, directly or indirectly, from the proceeds of a 27
consumer's income tax refund or tax credits. "Refund anticipation 28
loan" includes any sale, assignment, or purchase of a consumer's 29
income tax refund of tax credits at a discount or for a fee, 30
whether or not the consumer is required to repay a buyer or 31
assignee if the internal revenue service denies or reduces the 32
consumer's tax refund or tax credits. 33

(D) "Refund anticipation loan fee" means the charges, fees, 34
or other consideration charged or imposed directly or indirectly 35
by the registrant or person taking assignment of a refund 36
anticipation loan. The term includes any charge, fee, or other 37
consideration for a deposit account, if a deposit account is used 38
for receipt of the consumer's income tax refund or tax credits to 39
repay the amount owed on the refund anticipation loan. It does not 40
include any charge, fee, or other consideration usually charged or 41
imposed by the registrant in the ordinary course of business, such 42
as fees for tax return preparation and fees for electronic filing 43
of tax returns, if the same fees in the same amount are charged to 44
the registrant's customers who do not receive refund anticipation 45
loans or refund anticipation checks. 46

(E) "Refund anticipation loan interest rate" means the 47
interest rate for a refund anticipation loan calculated by 48
dividing the total amount of refund anticipation loan fees by the 49
loan amount, which loan amount is minus any loan fees; then 50

dividing by the number of days in the loan term; then multiplying 51
by three hundred sixty-five and expressing the product as a 52
percentage. In making this calculation, both of the following 53
apply: 54

(1) If a deposit account is established or maintained in 55
whole or in part for the purpose of receiving the consumer's 56
income tax refund or tax credits to repay the amount owed for the 57
refund anticipation loan, then the maturity of the loan for the 58
purpose of determining the refund anticipation loan interest rate 59
is the estimated date when the tax refund or tax credits will be 60
deposited in the deposit account, and any fee charged to the 61
consumer for the deposit account is considered a loan fee to be 62
included in the calculation of the refund anticipation loan 63
interest rate. 64

(2) If no deposit account is established or maintained for 65
the repayment of the refund anticipation loan, the maturity of the 66
loan is the estimated date when the tax refund or tax credits will 67
be received by the registrant or person taking assignment of the 68
refund anticipation loan. 69

(F) "Registrant" means a person that has been issued a 70
certificate of registration under section 1315.63 of the Revised 71
Code. 72

Sec. 1315.62. (A) No person, individually or in conjunction 73
or cooperation with another person, shall solicit, process, 74
receive, or accept an application or agreement for a refund 75
anticipation loan or refund anticipation check transaction, or 76
make, facilitate, or in any manner assist in making a refund 77
anticipation loan or refund anticipation check transaction, unless 78
the person has obtained a certificate of registration from the 79
superintendent of financial institutions pursuant to section 80
1315.63 of the Revised Code. 81

(B) Sections 1315.61 to 1315.72 of the Revised Code do not 82
apply to a person that is a bank, savings bank, savings and loan 83
association, savings association, or credit union organized under 84
laws of the United States or of this state. 85

Sec. 1315.63. (A) An application for a certificate of 86
registration shall be in writing, under oath, and in the form 87
prescribed by the superintendent of financial institutions. The 88
application shall be accompanied by a nonrefundable fee, payable 89
to the superintendent, of two hundred dollars for each place of 90
business in this state where the applicant intends to solicit, 91
process, receive, or accept an application or agreement for a 92
refund anticipation loan or refund anticipation check transaction 93
or to make, facilitate, or in any manner assist in making a refund 94
anticipation loan or refund anticipation check transaction. The 95
application shall provide evidence of compliance with the surety 96
bond requirement of section 1315.65 of the Revised Code and all 97
other information that the superintendent requires. 98

(B)(1) Upon the filing of an application and payment of the 99
application fee, the superintendent shall investigate the 100
applicant. Upon conclusion of the investigation, the 101
superintendent shall issue a certificate of registration to the 102
applicant if the superintendent finds that the following 103
conditions are met: 104

(a) The applicant complies with the surety bond requirement 105
of section 1315.65 of the Revised Code. 106

(b) The responsibility and general fitness of the applicant 107
are such as to command the confidence of the community and to 108
warrant belief that the business of soliciting, processing, 109
receiving, or accepting an application or agreement for a refund 110
anticipation loan or refund anticipation check transaction, or of 111
making, facilitating, or in any manner assisting in making a 112

refund anticipation loan or refund anticipation check transaction, 113
will be operated in compliance with sections 1315.61 to 1315.72 of 114
the Revised Code. 115

(2) If the superintendent finds that the applicant does not 116
meet the requirements of division (B)(1) of this section, the 117
superintendent shall issue an order denying the application for a 118
certificate of registration and giving the applicant an 119
opportunity for a hearing on the denial in accordance with Chapter 120
119. of the Revised Code. The superintendent shall notify the 121
applicant of the denial, the grounds for the denial, and the 122
applicant's opportunity for a hearing. 123

(C) The certificate of registration issued pursuant to 124
division (B) of this section may be renewed annually on or before 125
the thirty-first day of December if the superintendent finds that 126
all of the following conditions are met: 127

(1) The renewal application is accompanied by a nonrefundable 128
renewal fee, payable to the superintendent, of two hundred dollars 129
for each place of business in this state where the applicant 130
intends to solicit, process, receive, or accept an application or 131
agreement for a refund anticipation loan or refund anticipation 132
check transaction or to make, facilitate, or in any manner assist 133
in making a refund anticipation loan or refund anticipation check 134
transaction. 135

(2) The applicant meets the conditions set forth in division 136
(B)(1) of this section. 137

(3) The applicant's certificate of registration is not 138
subject to an order of suspension or revocation by the 139
superintendent. 140

(D) The superintendent shall deposit all application and 141
renewal fees the superintendent receives pursuant to this section 142
into the state treasury to the credit of the consumer finance fund 143

created in section 1321.21 of the Revised Code. 144

Sec. 1315.64. (A) Each registrant prominently shall display 145
the certificate of registration issued pursuant to section 1315.63 146
of the Revised Code and the fee schedule required under division 147
(B) of this section in each place of business in this state where 148
the registrant solicits, processes, receives, or accepts an 149
application or agreement for a refund anticipation loan or refund 150
anticipation check transaction or makes, facilitates, or in any 151
manner assists in making a refund anticipation loan or refund 152
anticipation check transaction. 153

(B)(1) Each registrant shall prepare a schedule showing the 154
current fees for refund anticipation loans, refund anticipation 155
checks, and electronic filing of a consumer's tax return. 156

(2) Both of the following shall be included in the portion of 157
the fee schedule relating to refund anticipation loans: 158

(a) Examples of refund anticipation loan interest rates for 159
refund anticipation loans of two hundred dollars, five hundred 160
dollars, one thousand dollars, one thousand five hundred dollars, 161
two thousand dollars, and five thousand dollars. 162

(b) In one-inch letters, the following notice: 163

"NOTICE CONCERNING REFUND ANTICIPATION LOANS 164

When you take out a refund anticipation loan, you are 165
borrowing money against your tax refund or tax credits. If the 166
amount of your tax refund or tax credits is less than expected, 167
you still must repay the entire amount of the loan. If the receipt 168
of your tax refund or tax credits is delayed, you may have to pay 169
additional costs. YOU CAN GET YOUR TAX REFUND OR TAX CREDITS IN 170
ABOUT TEN DAYS WITHOUT GETTING A LOAN. You can have your tax 171
return filed electronically and the amount deposited directly into 172
your own bank account without obtaining a loan or paying fees for 173

an extra product." 174

(3) The fee schedule shall be displayed in not less than 175
twenty-eight-point type on a document measuring not less than 176
sixteen inches by twenty inches. 177

(C) No registrant shall fail to comply with this section. 178

Sec. 1315.65. No registrant shall conduct business in this 179
state unless the registrant has obtained and maintains in effect 180
at all times a surety bond issued by a bonding company or 181
insurance company authorized to do business in this state. The 182
bond shall be in favor of the superintendent of financial 183
institutions and in the penal sum of one hundred thousand dollars 184
for each location at which the registrant conducts business. The 185
bond shall continue in effect for at least five years after the 186
registrant ceases operations in this state. The bond shall be for 187
the exclusive benefit of any consumer harmed by a violation of any 188
provision of sections 1315.62 to 1315.68 of the Revised Code. 189

Sec. 1315.66. (A) A registrant, including any officer, agent, 190
employee, or representative of the registrant, shall do all of the 191
following in connection with a refund anticipation loan or refund 192
anticipation check transaction: 193

(1) Promptly inform a consumer applicant for a refund 194
anticipation loan or refund anticipation check if the consumer's 195
application is rejected; 196

(2) Provide to a consumer applicant, prior to the 197
consummation of the loan or check transaction, both of the 198
following in a form that may be retained by the consumer: 199

(a) A copy of the completed refund anticipation loan or 200
refund anticipation check application and agreement; 201

(b) The disclosures, initialed by the consumer, that are 202

required by divisions (B) and (C) of this section, in English and, 203
if other than English, the language in which the refund 204
anticipation loan or refund anticipation check transaction is 205
negotiated. 206

(3) Provide to a consumer applicant, prior to the 207
consummation of a refund anticipation loan, the disclosures 208
required by the federal "Truth in Lending Act," 15 U.S.C. 1601 209
(1968), in a form that may be retained by the consumer. 210

(B) At the time a consumer applies for a refund anticipation 211
loan or refund anticipation check, the registrant shall disclose 212
all of the following to the consumer on a form separate from the 213
application and in fourteen-point type: 214

(1) The fee for the refund anticipation loan or refund 215
anticipation check; 216

(2) The fee for electronic filing of a tax return; 217

(3) The time within which the proceeds of the refund 218
anticipation loan or refund anticipation check will be paid to the 219
consumer if the loan or check transaction is approved. 220

(C)(1) For a refund anticipation check transaction, the 221
application shall disclose the following in eighteen-point type: 222

"NOTICE 223

You are paying [enter the amount of the refund anticipation 224
check fee] to get your tax refund or tax credits check through 225
[name of issuer of the refund anticipation check]. YOU CAN AVOID 226
THIS FEE AND STILL RECEIVE YOUR TAX REFUND OR TAX CREDITS CHECK IN 227
ABOUT 10 DAYS BY HAVING THE I.R.S. DIRECTLY DEPOSIT THE AMOUNT 228
INTO YOUR OWN BANK ACCOUNT. You also can wait for the I.R.S. to 229
mail you a check. If you do not have a bank account, you may wish 230
to consider getting one." 231

(2) For a refund anticipation loan, the application shall 232

<u>disclose both of the following:</u>	233
<u>(a) In fourteen-point type, the refund anticipation loan interest rate;</u>	234
<u>(b) In eighteen-point type, the following notice:</u>	236
<u>"NOTICE</u>	237
<u>This is a loan. This loan is borrowing money against your tax refund or tax credits. If the amount of your tax refund or tax credits is less than expected, you must still repay the entire amount of the loan. If the receipt of your tax refund or tax credits is delayed, you may have to pay additional costs. YOU CAN GET YOUR TAX REFUND OR TAX CREDITS IN ABOUT 10 DAYS WITHOUT GETTING THIS LOAN. You can have your tax return filed electronically and the amount deposited directly into your own bank account without obtaining a loan or other paid product."</u>	238
<u>(D) Each disclosure required by this section shall be initialed by the consumer applicant.</u>	239
<u>(E) No registrant shall fail to comply with this section.</u>	240
<u>Sec. 1315.67. (A) On or before the first day of July of each year, each registrant shall file an annual report with the superintendent of financial institutions that includes all of the following information for the period beginning on the sixteenth day of April of the prior year and ending on the fifteenth day of April of the current year:</u>	241
<u>(1) The total number and dollar amount of refund anticipation loans processed by the registrant;</u>	242
<u>(2) The total number and dollar amount of refund anticipation checks processed by the registrant;</u>	243
<u>(3) The average and median number of days for which refund anticipation loans processed by the registrant were outstanding before being repaid;</u>	244
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<u>(4) The name and address of any person that takes assignment</u>	263
<u>of refund anticipation loans or refund anticipation check</u>	264
<u>transactions for the registrant;</u>	265
<u>(5) Any other information required by the superintendent.</u>	266
<u>(B) Each year, the superintendent shall consolidate the</u>	267
<u>information included in the annual reports submitted under</u>	268
<u>division (A) of this section and make that consolidated</u>	269
<u>information available to the public no later than the first day of</u>	270
<u>September of that year.</u>	271
<u>(C) No registrant shall fail to comply with division (A) of</u>	272
<u>this section.</u>	273
<u>Sec. 1315.68. No registrant, including any officer, agent,</u>	274
<u>employee, or representative of the registrant, shall do any of the</u>	275
<u>following:</u>	276
<u>(A) Commit an unfair or deceptive act or practice in</u>	277
<u>connection with the business of soliciting, processing, receiving,</u>	278
<u>or accepting an application or agreement for a refund anticipation</u>	279
<u>loan or refund anticipation check transaction, or making,</u>	280
<u>facilitating, or in any manner assisting in making a refund</u>	281
<u>anticipation loan or refund anticipation check transaction,</u>	282
<u>including misrepresenting a factor or condition of the loan or</u>	283
<u>check transaction or making any oral statement contradicting any</u>	284
<u>of the information required to be disclosed under section 1315.64</u>	285
<u>or 1315.66 of the Revised Code;</u>	286
<u>(B) Violate or fail to comply with any provision of sections</u>	287
<u>1315.62 to 1315.68 of the Revised Code;</u>	288
<u>(C) Threaten to take any action that is prohibited by</u>	289
<u>sections 1315.62 to 1315.68 of the Revised Code or by any other</u>	290
<u>law, or that the person actually does not intend to take;</u>	291
<u>(D) Solicit, process, receive, or accept an application or</u>	292

agreement for a refund anticipation loan, or make, facilitate, or 293
in any manner assist in making a refund anticipation loan, that 294
has a refund anticipation loan interest rate greater than 295
twenty-eight per cent. Any refund anticipation loan for which the 296
refund anticipation loan interest rate exceeds that amount is 297
void. 298

(E) Directly or indirectly charge, or arrange for the 299
charging of, any interest, fee, or charge related to a refund 300
anticipation loan or refund anticipation check transaction that is 301
not specifically authorized by sections 1315.61 to 1315.72 of the 302
Revised Code, including charges for insurance, attorney's fees, or 303
other collection costs or charges for check cashing; 304

(F) Charge a fee for a refund anticipation loan or refund 305
anticipation check transaction that is different than the fee 306
displayed on the fee schedule required under section 1315.64 of 307
the Revised Code; 308

(G) Include any of the following in any document provided or 309
signed in connection with a refund anticipation loan or refund 310
anticipation check transaction, including the loan application or 311
agreement: 312

(1) A hold harmless clause; 313

(2) A confession of judgment clause; 314

(3) A waiver of the right to a jury trial, if applicable, in 315
any action brought by or against the consumer; 316

(4) Any assignment of or order for payment of wages or other 317
compensation for services; 318

(5) A provision in which the consumer agrees not to assert 319
any claim or defense arising out of the contract or not to seek 320
any remedies available under section 1315.71 of the Revised Code; 321

(6) A waiver of any provision of sections 1315.61 to 1315.72 322

of the Revised Code. Any such waiver is deemed null, void, and of 323
no effect. 324

(7) A waiver of the right to injunctive, declaratory, or 325
other equitable relief or relief on a classwide basis; 326

(8) A provision requiring that any aspect of a resolution of 327
a dispute between the parties to the agreement be kept 328
confidential. Division (G)(8) of this section does not affect the 329
right of the parties to agree that certain specified information 330
is a trade secret or otherwise confidential, or to agree after the 331
dispute arises to keep a resolution confidential. 332

(H) Take or arrange for a creditor to take a security 333
interest in any property of the consumer other than the proceeds 334
of the consumer's income tax refund or tax credits to secure 335
payment of a refund anticipation loan; 336

(I) Directly or indirectly, individually or in conjunction or 337
cooperation with another person, engage in the collection of an 338
outstanding or delinquent refund anticipation loan for any 339
creditor or assignee, including soliciting, processing, receiving, 340
or accepting an application or agreement for a refund anticipation 341
loan or refund anticipation check transaction that contains a 342
provision permitting the creditor to repay from the proceeds of 343
the consumer's income tax refund or tax credits, by offset or 344
other means, an outstanding or delinquent refund anticipation loan 345
for that creditor or any creditor; 346

(J) Facilitate, refer, or solicit consumers on behalf of a 347
third party engaged in check cashing for a fee, or permit 348
third-party check cashing for a fee in any place of business 349
identified in the application for a certificate of registration 350
pursuant to section 1315.63 of the Revised Code; 351

(K) Facilitate any loan that is secured by or arranged to be 352
repaid directly from the proceeds of the consumer's state income 353

<u>tax refund;</u>	354
<u>(L) Make a misrepresentation of fact in obtaining or attempting to obtain a certificate of registration under section 1315.63 of the Revised Code;</u>	355 356 357
<u>(M) Engage in any other action prohibited by rules adopted by the superintendent of financial institutions under section 1315.72 of the Revised Code.</u>	358 359 360
<u>Sec. 1315.69. (A) If the superintendent of financial institutions determines, after notice and opportunity for a hearing conducted in accordance with Chapter 119. of the Revised Code, that a registrant has violated any provision of sections 1315.62 to 1315.68 of the Revised Code, or any rule adopted under section 1315.72 of the Revised Code, the superintendent may do any of the following:</u>	361 362 363 364 365 366 367
<u>(1) Suspend, revoke, or refuse to renew the certificate of registration;</u>	368 369
<u>(2) Impose a fine of one thousand dollars for each violation;</u>	370
<u>(3) Issue a cease and desist order.</u>	371
<u>(B) The superintendent has the same authority as described in section 1315.24 of the Revised Code to do any of the following:</u>	372 373
<u>(1) Make an investigation or conduct any hearing to determine whether a violation of any provision of sections 1315.62 to 1315.68 of the Revised Code, or any rule adopted under section 1315.72 of the Revised Code, has occurred;</u>	374 375 376 377
<u>(2) Determine whether a registrant has failed to comply with a cease and desist order issued under division (A) of this section.</u>	378 379 380
<u>(C) If a registrant violates a cease and desist order issued pursuant to division (A) of this section, the superintendent,</u>	381 382

after notice and opportunity for a hearing conducted in accordance 383
with Chapter 119. of the Revised Code, may impose a fine of one 384
thousand dollars for each violation. 385

(D) If a person violates section 1315.62 of the Revised Code, 386
the superintendent, after notice and opportunity for a hearing 387
conducted in accordance with Chapter 119. of the Revised Code, may 388
impose a fine of one thousand dollars for each refund anticipation 389
loan or refund anticipation check transaction application or 390
agreement solicited, processed, received, or accepted, or each 391
refund anticipation loan or refund anticipation check transaction 392
made, facilitated, or in any manner assisted by the person. 393

(E) On January 31, 2009, the amount specified in division 394
(A)(2), (C), and (D) of this section and, on the thirty-first day 395
of January of each year thereafter, any amount computed by 396
adjustments made under this division, shall be adjusted by the 397
average percentage change in the consumer price index for the 398
immediately preceding calendar year, with fractional amounts 399
rounded to the nearest dollar. The superintendent shall make this 400
determination and adjust the amount accordingly. For purposes of 401
this section, "consumer price index" means the consumer price 402
index for all consumers, all items, prepared by the United States 403
department of labor, bureau of labor statistics, or, if that index 404
is no longer published, a generally available comparable index. 405

Sec. 1315.70. (A) The superintendent of financial 406
institutions shall establish and maintain a complaint process 407
whereby an aggrieved consumer may file a complaint alleging a 408
violation of any provision of sections 1315.62 to 1315.68 of the 409
Revised Code. Complaints filed in accordance with this section are 410
public records for purposes of section 149.43 of the Revised Code, 411
with exception of the complainant's name, address, or other 412
personal identifying information. 413

(B) The superintendent shall maintain, and make available upon request, a current list of registrants and shall establish and maintain a toll-free telephone number that consumers may call to obtain information about registrants and complaint forms. 414
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Sec. 1315.71. (A)(1) A consumer injured by a violation of any provision of sections 1315.62 to 1315.68 of the Revised Code has a cause of action and is entitled to recover all of the following: 418
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(a) The consumer's actual and consequential damages; 421
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(b) Statutory damages in the amount of two thousand dollars, or three times the amount of the refund anticipation loan fee or other unauthorized charge, whichever is greater; 423
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(c) Reasonable attorney's fees and court costs. 426

(2) On January 31, 2009, the dollar amount specified in division (A)(1)(b) of this section and, on the thirty-first day of January of each year thereafter, any dollar amount computed by adjustments made under division (A)(2) of this section, shall be adjusted by the average percentage change in the consumer price index for the immediately preceding calendar year, with fractional amounts rounded to the nearest dollar. The superintendent shall make this determination and adjust the amount accordingly. For purposes of this section, "consumer price index" means the consumer price index for all consumers, all items, prepared by the United States department of labor, bureau of labor statistics, or, if that index is no longer published, a generally available comparable index. 427
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(B) Any consumer may seek an injunction or other appropriate equitable relief against a violation. 440
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(C) The remedies provided in this section are in addition to any other remedies allowed by law. 442
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Sec. 1315.72. (A) The superintendent of financial institutions may adopt rules as necessary to effectuate the purpose of sections 1315.61 to 1315.71 of the Revised Code, to provide for the protection of the borrowing public, and to assist registrants in interpreting sections 1315.61 to 1315.71 of the Revised Code.

(B) The superintendent may modify the disclosure required by division (C)(1) and (2)(b) of section 1315.66 of the Revised Code and the fee schedule required to be displayed by division (B)(2)(b) of section 1315.64 of the Revised Code to the extent that a revision of the ten-day estimate for receiving a refund from the internal revenue service is appropriate.

Sec. 1321.21. All fees, charges, penalties, and forfeitures collected under Chapters 1321., 1322., 4712., 4727., and 4728., sections 1315.21 to 1315.30, sections 1315.35 to 1315.44, sections 1315.61 to 1315.72, and sections 1349.25 to 1349.37 of the Revised Code shall be paid to the superintendent of financial institutions and shall be deposited by the superintendent into the state treasury to the credit of the consumer finance fund, which is hereby created. The fund may be expended or obligated by the superintendent for the defrayment of the costs of administration of Chapters 1321., 1322., 4712., 4727., and 4728., sections 1315.21 to 1315.30, sections 1315.35 to 1315.44, sections 1315.61 to 1315.72, and sections 1349.25 to 1349.37 of the Revised Code by the division of financial institutions. All actual and necessary expenses incurred by the superintendent, including any services rendered by the department of commerce for the division's administration of Chapters 1321., 1322., 4712., 4727., and 4728., sections 1315.21 to 1315.30, sections 1315.35 to 1315.44, sections 1315.61 to 1315.72, and sections 1349.25 to 1349.37 of the Revised Code, shall be paid from the fund. The fund shall be assessed a

proportionate share of the administrative costs of the department 475
and the division. The proportionate share of the administrative 476
costs of the division of financial institutions shall be 477
determined in accordance with procedures prescribed by the 478
superintendent and approved by the director of budget and 479
management. Such assessment shall be paid from the consumer 480
finance fund to the division of administration fund or the 481
financial institutions fund. 482

Section 2. That existing section 1321.21 of the Revised Code 483
is hereby repealed. 484