

**As Passed by the Senate**

**129th General Assembly  
Regular Session  
2011-2012**

**Sub. H. B. No. 322**

**Representative Brenner**

**Cosponsors: Representatives Kozlowski, Henne, Combs, Wachtmann,  
Stebelton, Adams, R., Hackett, Ruhl  
Senators Coley, Seitz, Niehaus**

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**A B I L L**

To enact sections 1109.181, 1151.2911, 1161.441, and 1  
1733.253 of the Revised Code to permit Ohio banks, 2  
savings and loan associations, savings banks, and 3  
credit unions to charge the same or lower rates or 4  
amounts of interest, fees, or other charges under 5  
a revolving credit agreement that the respective 6  
out-of-state financial institutions may charge 7  
Ohio revolving credit customers. 8

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

**Section 1.** That sections 1109.181, 1151.2911, 1161.441, and 9  
1733.253 of the Revised Code be enacted to read as follows: 10

**sec. 1109.181.** (A) As used in this section: 11

(1) "Revolving credit agreement" means an agreement pursuant 12  
to which a bank contemplates repeated transactions and the amount 13  
of credit that may be extended pursuant to the agreement is made 14  
available to the extent that any outstanding balance is repaid. 15  
"Revolving credit agreement" does not include an agreement secured 16  
by a residential mortgage. 17

(2) "Residential mortgage" means an obligation to pay a sum of money evidenced by a note or agreement and secured by a lien upon real property located within this state containing two or fewer residential units or on which two or fewer residential units are to be constructed, including such an obligation on a residential condominium or cooperative unit.

(B) Notwithstanding any limitations contained in sections 1109.18, 1109.20, or any other section of the Revised Code, a bank may charge interest, fees, and other charges under a revolving credit agreement at the same or lower rates or amounts that a bank located in another state may charge its revolving credit customers in this state.

**Sec. 1151.2911.** (A) As used in this section:

(1) "Revolving credit agreement" means an agreement pursuant to which a savings and loan association contemplates repeated transactions and the amount of credit that may be extended pursuant to the agreement is made available to the extent that any outstanding balance is repaid. "Revolving credit agreement" does not include an agreement secured by a residential mortgage.

(2) "Residential mortgage" has the same meaning as in section 1109.181 of the Revised Code.

(B) Notwithstanding any limitations contained in the Revised Code, a savings and loan association may charge interest, fees, and other charges under a revolving credit agreement at the same or lower rates or amounts that an association located in another state may charge its revolving credit customers in this state.

**Sec. 1161.441.** (A) As used in this section:

(1) "Revolving credit agreement" means an agreement pursuant to which a savings bank contemplates repeated transactions and the amount of credit that may be extended pursuant to the agreement is

made available to the extent that any outstanding balance is 48  
repaid. "Revolving credit agreement" does not include an agreement 49  
secured by a residential mortgage. 50

(2) "Residential mortgage" has the same meaning as in section 51  
1109.181 of the Revised Code. 52

(B) Notwithstanding any limitations contained in the Revised 53  
Code, a savings bank may charge interest, fees, and other charges 54  
under a revolving credit agreement at the same or lower rates or 55  
amounts that a savings bank located in another state may charge 56  
its revolving credit customers in this state. 57

**Sec. 1733.253. (A) As used in this section:** 58

(1) "Revolving credit agreement" means an agreement pursuant 59  
to which a credit union contemplates repeated transactions and the 60  
amount of credit that may be extended pursuant to the agreement is 61  
made available to the extent that any outstanding balance is 62  
repaid. "Revolving credit agreement" does not include an agreement 63  
secured by a residential mortgage. 64

(2) "Residential mortgage" has the same meaning as in section 65  
1109.181 of the Revised Code. 66

(B) Notwithstanding any limitations contained in sections 67  
1733.25, 1733.251, or any other section of the Revised Code, a 68  
credit union may charge interest, fees, and other charges under a 69  
revolving credit agreement at the same or lower rates or amounts 70  
that a credit union located in another state may charge its 71  
revolving credit customers in this state. 72