H.B. 212
133rd General Assembly

Bill Analysis

Version: As Introduced

Primary Sponsor: Rep. Patton

Carla Napolitano, Attorney

SUMMARY

- Requires the Superintendent of Financial Institutions to adopt rules to regulate the placement and servicing of nonbank automated teller machines (ATMs).

DETAILED ANALYSIS

Rules governing ATMs

The bill requires the Superintendent of Financial Institutions to adopt rules to regulate nonbank automated teller machines (ATMs) relating to their placement, how they are secured to the ground, and how they are serviced.\(^1\) The regulations are for ATMs that are owned or operated by, or operated exclusively for, a financial institution and located at a nonbank location, including a convenience store.\(^2\)

The rules must include a requirement that each ATM be secured to the floor with at least four bolts, each of which must be three to four inches long. In terms of servicing the ATMs, the rules must indicate how often the cash in the machines is replenished, with a preference for more frequent servicing with smaller amounts of cash being provided.\(^3\)

HISTORY

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\(^1\) R.C. 1181.081(A).
\(^2\) R.C. 1181.081(B).
\(^3\) R.C. 1181.081(A).