

As Introduced

**132nd General Assembly
Regular Session
2017-2018**

S. B. No. 273

Senator Hackett

A BILL

To enact section 1.65 of the Revised Code to enact 1
for the Revised Code a definition of the term 2
"rating agency." 3

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

Section 1. That section 1.65 of the Revised Code be 4
enacted to read as follows: 5

Sec. 1.65. (A) As used in the Revised Code, "rating 6
agency" means A.M. Best Rating Services, Inc.; Demotech, Inc.; 7
Fitch Group; Moody's Investor Service; Kroll Bond Rating Agency, 8
Inc.; Standard and Poor's Financial Services, LLC; or another 9
rating agency certified or approved by a national entity that 10
engages in an approval process that includes all of the 11
following: 12

(1) A requirement for the rating agency to register and 13
provide an annual updated filing; 14

(2) Record retention requirements; 15

(3) Financial reporting requirements; 16

(4) Policies for the prevention of misuse of material, 17
nonpublic information; 18

<u>(5) Management of conflicts of interest, including prohibited conflicts;</u>	19
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<u>(6) Prohibited acts and practices;</u>	21
<u>(7) Disclosure requirements;</u>	22
<u>(8) Required policies, practices, and internal controls;</u>	23
<u>(9) Standards of training, experience, and competence for credit analysts.</u>	24
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<u>(B) Any use of the term "rating agency" in the Revised Code shall be interpreted according to the definition found in this section.</u>	26
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