

As Introduced

136th General Assembly

Regular Session

2025-2026

H. B. No. 986

Representative Stephens

To enact sections 1115.30 and 1733.54 of the
Revised Code to prohibit a credit union from
acquiring an Ohio bank.

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

Section 1. That sections 1115.30 and 1733.54 of the
Revised Code be enacted to read as follows:

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Sec. 1115.30. Notwithstanding section 1733.412 of the
Revised Code any other provision of the Revised Code to the
contrary, a credit union chartered under Chapter 1733. of the
Revised Code or a foreign credit union as defined in section
1733.01 of the Revised Code shall not acquire a bank chartered
in this state or otherwise enter into a purchase and assumption
agreement to purchase or acquire any of the assets or assume or
acquire any of the liabilities of a bank chartered in this state
as part of the subsequent dissolution or surrender of the bank's
charter.

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Sec. 1733.54. Notwithstanding section 1733.412 of the
Revised Code or any other provision of the Revised Code to the
contrary, a credit union chartered under Chapter 1733. of the
Revised Code or a foreign credit union shall not acquire a bank
chartered in this state or otherwise enter into a purchase and

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<u>assumption agreement to purchase or acquire any of the assets or</u>	21
<u>assume or acquire any of the liabilities of a bank chartered in</u>	22
<u>this state as part of the subsequent dissolution or surrender of</u>	23
<u>the bank's charter.</u>	24