

Rule Summary and Fiscal Analysis

Part A - General Questions

Rule Number: 1301:12-4-03

Rule Type: Rescission

Rule Title/Tagline: Agency agreement between savings banks and affiliate and non-affiliate depository institutions.

Agency Name: Department of Commerce

Division: Division of Financial Institutions: Banks

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I. Rule Summary

1. **Is this a five year rule review?** Yes
 - A. **What is the rule's five year review date?** 9/6/2019
2. **Is this rule the result of recent legislation?** Yes
 - A. **If so, what is the bill number, General Assembly and Sponsor?** HB 49 - 132 - Smith
3. **What statute is this rule being promulgated under?** 119.03
4. **What statute(s) grant rule writing authority?** 1163.24
5. **What statute(s) does the rule implement or amplify?** 1161.071
6. **What are the reasons for proposing the rule?**

The 132nd General Assembly modernized Ohio's banking code with HB 49, which became effective on January 1, 2018. The legislation created a universal state bank charter and repealed Revised Code Chapters 1161, 1163, and 1165 (the Savings Banks statutes). The repeal of the Savings Banks statutes necessitates the rescission of the administrative rules amplifying those laws.

7. **Summarize the rule's content, and if this is an amended rule, also summarize the rule's changes.**

The rule details the conditions a savings bank must meet to provide services through another depository institution. The rule expands upon and relates back to former R.C. 1161.071. The rule is being rescinded.

8. **Does the rule incorporate material by reference? No**
9. **If the rule incorporates material by reference and the agency claims the material is exempt pursuant to R.C. 121.71 to 121.76, please explain the basis for the exemption and how an individual can find the referenced material.**

Not Applicable

10. **If revising or re-filing the rule, please indicate the changes made in the revised or re-filed version of the rule.**

Not Applicable

II. Fiscal Analysis

11. **As a result of this proposed rule, please estimate the increase / decrease in revenues or expenditures affecting this agency, or the state generally, in the current biennium or future years. If the proposed rule is likely to have a different fiscal effect in future years, please describe the expected difference and operation.**

This will have no impact on revenues or expenditures.

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Not Applicable.

12. **What are the estimated costs of compliance for all persons and/or organizations directly affected by the rule?**

Not Applicable.

13. **Does the rule increase local government costs? (If yes, you must complete an RSFA Part B). No**

14. **Does the rule regulate environmental protection? (If yes, you must complete an RSFA Part C). No**

III. Common Sense Initiative (CSI) Questions

15. Was this rule filed with the Common Sense Initiative Office? Yes

16. Does this rule have an adverse impact on business? No

- A. Does this rule require a license, permit, or any other prior authorization to engage in or operate a line of business? No**
- B. Does this rule impose a criminal penalty, a civil penalty, or another sanction, or create a cause of action, for failure to comply with its terms? No**
- C. Does this rule require specific expenditures or the report of information as a condition of compliance? No**