***LEGISLATIVE REVIEW***

***OCTOBER 16, 2017 – REPORT #12***

***OHIO JUDICIAL CONFERENCE ISSUES BENCHCARD ON COGNOVITS***

 Last week, the Ohio Judicial Conference (OJC) posted a new benchcard dealing with cognovits judgments. The benchcard includes a checklist of six items which must be answered in the affirmative before a judge determines the cognovits note is valid and can be enforced against the debtor. The sixth item on the checklist reads, “default consists of nonpayment on note, rather than default of other provisions unrelated to the payment”. Representative Ron Young endorsed the action by the OJC, saying this is a win for businesses, and deals with a subject matter he has been working on for several years. Most recently, Young sponsored HB 67 which had received hearings in house committee earlier in the year. OHBA members, George Davis and Rick Puzzitiello, testified in support of HB 67, effectively explaining the impact on their businesses with cognovits being exercised by lenders for nonmonetary reasons. A copy of Representative Young’s press release is attached. Please feel free to contact OHBA with any questions.

***OHBA FALL BOARD MEETING***

OHBA Fall Board of Trustees Meeting is scheduled for Tuesday, November 14th at the Hilton Easton in Columbus. At this meeting you will obtain updated information on issues affecting the industry, election of 2018 officers, top awards will be given and find out who the 2017 The Best of Ohio Homes winners are.

Meeting information has been sent out. If you need information, please contact build@ohiohba.com or 614-228-6648.