



March 1, 2021

## OHIO GENERAL ASSEMBLY PASSES BILL SHORTENING STATUTE OF LIMITATIONS ON CONTRACTS TO SIX YEARS

Both houses of the Ohio General Assembly have passed Ohio S.B. No. 13, a bill shortening the statute of limitations for actions upon written contracts to six years after the cause of action accrues. The bill also shortens the statute of limitations on oral contracts to four years after the cause of action accrues. The bill also establishes a statute of limitations of six years after the cause of action accrued on actions arising out of a consumer transaction incurred primarily for personal, family or household purposes, based on any contract, agreement, obligation, liability or promise, express or implied...whether or not reduced to writing. For purposes of the consumer transaction statute of limitations, the cause of action "accrues" 30 calendar days after the date of the last charge or payment by, or on behalf of, the consumer, whichever is later. The bill now goes to the governor, who is expected to sign the bill.

Prior to the passing of the bill, the statute of limitations for written contract was eight years and for oral contracts was six years. Previously the Ohio Revised Code did not have a separate statute of limitations pertaining to consumer transactions. Ohio S.B. No. 13 passed in the Ohio Senate by a vote of 32 to 0 and in the Ohio House of Representative by a vote of 95 to 0. A similar bill was pending in the Ohio House of Representative, Ohio H.B. 53..

Similar bills were introduced in the 132 Generally Assembly in 2018 and in the 133 Generally Assembly in 2019, but these prior bills attempted to shorten the contractual statute of limitations to three years. The six year compromise is the result of multi-year negotiations and testimony from stakeholders.

We will continue to monitor the bill and provide updates when the Governor signs the bill.

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