

**OPINION NO. 78-032****Syllabus:**

R.C. 1155.16 does not prohibit the Superintendent of Building and Loan Associations from releasing to the Legislative Service Commission, an arm of the General Assembly, the reports received pursuant to Section 3 of Am. H.B. 485, effective November 4, 1975, containing information required by R.C. §1343.011.

**To: Roger W. Tracy, Jr., Supt. of Building and Loans, Columbus, Ohio**  
**By: William J. Brown, Attorney General, May 25, 1978**

I have before me your request for my opinion regarding the following question:

Does the language of R.C. §1155.16 prohibit or prevent the Superintendent of Building and Loan Associations from releasing to the Legislative Service Commission, an arm of the General Assembly, the reports received as a result of Section 3 of Amended House Bill 485, which changed R.C. §1343.01 and enacted §1343.011 (effective November 4, 1975)?

Amended H.B. 485, effective November 4, 1975, enacted R.C. 1343.011 and amended R.C. 1343.01 to permit additional exemptions from the maximum interest rate previously imposed upon all parties to any bond, bill, promissory note, or other instrument for the forbearance or payment of money at any future time. As amended Code 1343.01(B)(4) permits the parties to a loan secured by a mortgage, deed of trust or land installment contract on real estate to fix the interest rate on such loan at any figure not exceeding three percent over the discount rate on ninety day commercial paper in effect at the Fourth District Federal Reserve Bank at the time the lending contract is executed. Section 3 of Am. H.B. 485, however, provides in part, as follows:

The Superintendent of Banks and the Superintendent of Building and Loan Associations, after joint consultation, shall each promulgate like rules requiring all institutions under their respective jurisdictions to file certain reports on their residential mortgage loans .... Such rules shall require the filing by identified dates of quarterly reports with the respective superintendent, stating the amount, interest rate, term and location of the security for each such loan made during the preceding quarter. The reports shall contain such information concerning such loans, and similar loans made for a reasonable period not to exceed two years prior to this act, as shall be prescribed by the rule to assist the General Assembly in determining the effects of the addition of division (B)(4) to section 1343.01 of the Revised Code. The reports shall be required for eight calendar quarters, commencing with the quarter in which this act takes effect.

The above language clearly states that the required reports are to be used to assist the General Assembly in determining the effects of the legislation. Your question arises in light of the provisions of R.C. 1155.16 which place general limitations upon the use of information obtained by the Superintendent of Building and Loan Associations, his deputies, assistants, clerks and examiners. R.C. 1155.16 specifies that the Superintendent and his assistants shall "keep secret the information obtained in an examination or by reason of their official position".

For the following reasons, I am of the opinion that R.C. 1155.16 does not prohibit or prevent the Superintendent from releasing the reports in question to the Legislative Service Commission. Section 3 of Am. H.B. 485 clearly directs that the reports shall be used to assist the General Assembly. The Legislative Service Commission was created by R.C. 103.11 as an arm of the legislative branch of government. The powers and duties of the Commission, as set forth in R.C. 103.13, include the duty and authority to:

(A) Conduct research, make investigations, and secure information or data on any subject and make reports thereon to the general assembly;

....

(C) Make surveys, investigations, and studies, and compile data, information, and records on any question which may be referred to it by either house of the general assembly or any standing committee of the general assembly:

....

(F) Collect, classify, and index the documents of the state which shall include executive and legislative documents and departmental reports and keep on file all bills, resolutions, and official journals printed by order of either house of the general assembly;

(G) Provide members of the general assembly with impartial and accurate information and reports concerning legislative problems in accordance with rules prescribed by the commission.

In light of the statutory function of the Legislative Service Commission, the release of the reports in question to the Commission clearly would assist the General Assembly as required by Section 3 of Am. H.B. 485.

What is more important, however, R.C. 1155.16 provides in full:

The superintendent of building and loan associations and his deputies, assistants, clerks, and examiners shall keep secret the information obtained in an examination or by reason of their official position, except when the public duty of such persons requires them to report upon or take official action regarding the affairs of the building and loan association examined, and shall not willfully make a false official report as to the condition of such association. This section does not prevent the proper exchange of information relating to building and loan associations, and to their business, with the representatives of building and loan departments of

other states or with the representatives of the federal home loan bank board.

Whoever violates this section shall be removed from office and shall be liable in damages, with his bondsmen, to the person or corporation injured by the disclosure of such secrets.

While R.C. 1155.16 requires the Superintendent to keep certain information confidential, the express terms of this statute specify that it does not prevent the proper exchange of information relating to building and loan associations with other state and federal building and loan association regulatory departments. It would be anomalous to read these provisions so restrictively as to prevent the Superintendent from providing the General Assembly with the very information that it has, by the later enacted provisions of Am. H.B. 485 requested from him and the Superintendent of Banks.

Finally, it should be noted that R.C. 1155.16 makes further exception to the requirement of confidentiality. The Superintendent must keep confidential information obtained in his official capacity except when his "public duty requires him to report upon or take official action regarding the affairs of the building and loan association examined". The legislative directive of Am. H.B. 485 clearly imposes a "public duty" upon the Superintendent to provide the reports to the General Assembly.

Therefore, in specific answer to your question, it is my opinion and you are so advised, that the language of R.C. 1155.16 does not prohibit the Superintendent of Building and Loan Associations from releasing to the Legislative Service Commission, an arm of the General Assembly, the reports received pursuant to Section 3 of Am. H.B. 485, effective November 4, 1975, containing information required by R.C. §1343.011.