

## Smith Quoted in Two *Columbus Business First* Stories on Ohio's Banking Industry

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Jeff Smith, a partner in the Vorys Columbus office and a member of the corporate group, was quoted in two *Columbus Business First* stories on the Ohio banking industry.

The first story was titled "Ohio banks considering switch from federal to state charters." This story highlighted that the Ohio financial institution tax reform, passed by the legislature in 2012, decreased tax burdens for some state-chartered commercial banks. This reform has led some federally chartered banks to consider switching to an Ohio charter.

The story states:

*"Even without upcoming tax breaks, though, most institutions find chartering in Ohio to be more cost-effective and business-friendly, despite scrutiny from both the Ohio Department of Commerce and the Federal Deposit Insurance Corp. (or Federal Reserve). Two regulatory bodies doesn't mean double the oversight, Smith said, as federal and state regulators aim to avoid overlap.*

*'It's typically less expensive from a regulatory assessment perspective to be state-chartered,' he said."*

To read the entire story, click [here](#).

The second story was titled "'Capitalization' becomes buzzword in community banking." This story stated that access to capital is quickly becoming more important to community banks.

The story states:

*"With less income to set aside as a buffer for loan losses and other issues, raising capital or shopping deals is increasingly attractive, said Jeff Smith, a partner in the corporate practice group at Vorys Sater Seymour and Pease LLP in Columbus.*

*'In the banking world they've always used the expression 'capital is king,' he said, 'and it continues to be.'"*

To read the entire story, click [here](#).

