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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
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Office

S.B. 269
136th General Assembly

Fiscal Note & Local Impact Statement

[Click here for S.B. 269's Bill Analysis](#)

Version: As Introduced

Primary Sponsor: Sen. Lang

Local Impact Statement Procedure Required: No

Terry Steele, Senior Budget Analyst

The bill does not have any fiscal impact on the Department of Commerce (COM). It amends the licensing requirements under the Small Loan Act (SLA) by extending the existing SLA licensing exemptions to financial technology companies that solicit "Buy Now Pay Later" (BNPL) arrangements through banks. The bill codifies COM's current interpretation of the SLA whereby the Division of Financial Institutions does not regulate such providers or transactions. Additionally, the bill specifies that the Division of Financial Institutions' authority to investigate violations of the SLA also does not apply to these BNPL arrangements. The latest research into BNPL entities shows that there are five major firms in the United States that offer these arrangements (Affirm, Klarna, Afterpay, Zip, and Sezzle). These five firms account for over 95% of the market share of BNPL transactions, which equated to \$24.2 billion in loans in CY 2021.¹

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¹ Buy Now Pay Later market data as of June 23, 2025, retrieved October 2025 from capitaloneshopping.com/research.