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Positive Legislative Change in Ohio—Reduced Statute of Limitations for Actions Based on Written Contracts

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Ohio historically had one of the longest statutes of limitations for written contracts—weighing in at 15 years. However, the limitations period was recently reduced from 15 years to 8 years.

On June 26, 2012, Ohio Governor John Kasich signed Senate Bill 224 into law. The new law, which became effective September 28, 2012, and applies retroactively to causes of action which accrued prior to September 28, 2012, provides that “an action upon a specialty or an agreement, contract, or promise in writing shall be brought within eight years after the cause of action accrued.” See Ohio Rev. Code § 2305.06 (Emphasis added). This change does not impact the six-year statute of limitations applicable to contracts not in writing or upon liability created by statute as set forth in Ohio Rev. Code § 2305.07, which has been applied to claims raised under collective bargaining agreements, nor does it impact the six-year statute of limitations applicable to promissory notes or the four-year statute of limitations applicable to contracts for the sale of goods. See Ohio Rev. Code §§ 1303.16 and 1302.98.

Employers can rest a little easier knowing that lawsuits based upon written contracts will now have to be brought within eight years. Employers should consider revising records retention policies previously implemented as a result of the prior 15-year statute of limitations.

Additional Information

If you have questions regarding the new law, contact the Ogletree Deakins attorney with whom you normally work or the Client Services Department at clientservices@ogletreedeakins.com or 866-287-2576.

Note: This article was published in the October 17, 2012 issue of the *Ohio eAuthority*.

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