

SB79 • Ohio

Regulate the use of pricing algorithms

Introduced

Risk: Medium

Amendment

Last Action (Feb 12, 2025): Referred to committee: Financial Institutions, Insurance and Technology

Summary

SB79 seeks to regulate pricing algorithms by amending and enacting sections of the Ohio Revised Code, with specific audit, disclosure, and penalty requirements.

Business Impact

If you use pricing algorithms, you must comply with new regulations once enacted.

Key Provisions

- Amends sections 1331.01, 1331.04, and 1331.16 of the Revised Code.
- Enacts new sections 1331.05 and 1331.50 to regulate pricing algorithms.
- Includes specific requirements for audits, disclosures, and penalties.
- Sets standards for fairness and transparency.

Compliance Checklist

- Implement transparency measures for pricing algorithms | Who: Businesses using pricing algorithms | Penalty: Potential fines or sanctions for non-compliance
- Conduct audits of pricing algorithms for fairness | Who: Businesses using pricing algorithms | Penalty: Potential fines or sanctions for non-compliance

Industries Affected

Finance

Technology

Consumer Protection

E-commerce

Retail

Topics

Bill Sponsors

Name	Party	Role
Kris Jordan		Primary
Larry Obhof		Cosponsor
Matt Huffman	Republican	Cosponsor
Lou Terhar		Cosponsor
Tina Maharath		Primary
Cliff Hite		Cosponsor
Frank Hoagland		Primary
Michele Reynolds	Republican	Primary
Louis W. Blessing, III		Primary
Willis E. Blackshear, Jr.		Primary

Related Bills

- HB665 (OH)

Official Source

<https://www.legislature.ohio.gov/legislation/136/sb79>

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