



Ohio Revised Code

Section 5801.03 Actual and constructive knowledge of facts.

Effective: January 1, 2007

Legislation: House Bill 416 - 126th General Assembly

(A) Subject to division (B) of this section, a person has knowledge of a fact if any of the following apply:

(1) The person has actual knowledge of the fact.

(2) The person has received notice or notification of the fact.

(3) From all the facts and circumstances known to the person at the time in question, the person has reason to know the fact.

(B) An organization that conducts activities through employees has notice or knowledge of a fact involving a trust only from the time an employee having responsibility to act for the trust received the information or the information would have been brought to the employee's attention if the organization had exercised reasonable diligence. An organization exercises reasonable diligence if it maintains reasonable routines for communicating significant information to the employee having responsibility to act for the trust and there is reasonable compliance with the routines. Reasonable diligence does not require an employee of the organization to communicate information unless the communication is part of the individual's regular duties or the individual knows a matter involving the trust would be materially affected by the information.
