



Ohio Revised Code

Section 5815.34 Termination of marriage affects survivorship rights.

Effective: January 1, 2007

Legislation: House Bill 416 - 126th General Assembly

(A)(1) Unless the judgment or decree granting the divorce, dissolution of marriage, or annulment specifically provides otherwise, and subject to division (A)(2) of this section, if the title to any personal property is held by two persons who are married to each other, if the title is so held for the joint lives of the spouses and then to the survivor of them, and if the marriage of the spouses subsequently is terminated by a judgment or decree granting a divorce, dissolution of marriage, or annulment, then the survivorship rights of the spouses terminate, and each spouse shall be deemed the owner of an undivided interest in common in the title to the personal property, that is in proportion to the spouse's net contributions to the personal property.

(2) If the spouses described in division (A)(1) of this section remarry each other and the title to the personal property continues to be held by them in accordance with that division, then the survivorship rights of the spouses are not terminated, and the spouses again hold title in the personal property for their joint lives and then to the survivor of them.

(B)(1) Unless the judgment or decree granting the divorce, dissolution of marriage, or annulment specifically provides otherwise, and subject to division (B)(2) of this section, if the title to any personal property is held by more than two persons and at least two of the persons are married to each other, if the title is so held for the joint lives of the titleholders and then to the survivor or survivors of them, and if the marriage of any of the titleholders who are married to each other subsequently is terminated by a judgment or decree granting a divorce, dissolution of marriage, or annulment, then the survivorship rights of the titleholders who were married to each other terminate, the survivorship rights of the other titleholders are not affected, and each of the titleholders who were married to each other shall be deemed to be the owner of an undivided interest in common in the personal property, that is in proportion to the net contributions of the titleholders who were married to each other to the personal property.

(2) If the titleholders who were married to each other as described in division (B)(1) of this section remarry each other, and if the title to the personal property continues to be held by them, and the



other titleholders whose survivorship rights continued unaffected, in accordance with that division, then the survivorship rights of the remarried titleholders are not terminated, and the remarried and other titleholders again hold title in the personal property for their joint lives and then to the survivor or survivors of them.

(C) An agent, bank, broker, custodian, issuer, life insurance company, plan administrator, savings and loan association, transfer agent, trustee, or other person is not liable in damages or otherwise in a civil or criminal action or proceeding for distributing or disposing of personal property in reliance on and in accordance with a registration in the form of a joint ownership for life, with rights of survivorship, as described in division (A)(1) or (B)(1) of this section, if both of the following apply:

(1) The distribution or disposition otherwise is proper;

(2) The agent, bank, broker, custodian, issuer, life insurance company, plan administrator, savings and loan association, transfer agent, trustee, or other person did not have any notice of the facts that resulted in the termination of the rights of survivorship by operation of division (A)(1) or (B)(1) of this section.