



Ohio Revised Code Section 1112.18 Recordkeeping.

Effective: September 14, 2016

Legislation: House Bill 229 - 131st General Assembly

(A) A family trust company shall keep separate and complete records for each fiduciary account or relationship, including a record of any securities constituting assets of each particular estate, trust, or account.

(B) A family trust company may place securities it holds in any fiduciary capacity with a qualified custodian of securities. A qualified custodian of securities that has custody of securities held by a family trust company in a fiduciary capacity may place those securities with another qualified custodian of securities.

(C) A family trust company may register and hold securities it holds in any fiduciary capacity in its own name, in the name of a nominee, or, if appropriate to the securities, in bearer form. A custodian of securities that has custody of securities held by a family trust company in a fiduciary capacity may hold or place those securities in the name of the family trust company, the custodian's own name, the name of either of their nominees, or, if appropriate to the securities, in bearer form.

(D) A family trust company, and a custodian of securities that has custody of securities held by a family trust company in any fiduciary capacity, may hold securities it holds in any fiduciary capacity, including those held in bearer form, in bulk, whether or not the securities are certificated, without certification of ownership attached to the securities.

(E)(1) A family trust company that serves as a cofiduciary may, with the consent of the other cofiduciaries, do any of the following:

(a) Place securities it holds in any fiduciary capacity with a custodian of securities, as provided in division (B) of this section;

(b) Register and hold securities it holds in any fiduciary capacity in its own name, in the name of a nominee, or in bearer form, as provided in division (C) of this section;



(c) Hold securities it holds in any fiduciary capacity in bulk, as provided in division (D) of this section.

(2) Any person that serves as a cofiduciary with a family trust company for any property in this state consisting of securities may consent to the family trust company taking any of the actions authorized by division (E)(1) of this section.