



Ohio Revised Code

Section 1506.33 Ownership of submerged abandoned property in Lake Erie.

Effective: March 2, 1992

Legislation: House Bill 264 - 119th General Assembly

(A) Except as otherwise provided in divisions (B) and (D) of this section, the ownership of and title to all abandoned property that is submerged in Lake Erie are in the state, which holds title in trust for the benefit of the people of the state.

(B) Any person who recovers or salvages abandoned property from Lake Erie without a permit as provided in division (B) of section 1506.32 of the Revised Code shall file a written report with the director of the Ohio historical society not later than thirty days after the recovery or salvage if both of the following apply:

- (1) The property is valued at more than ten dollars;
- (2) The property has been abandoned for more than thirty years.

The report shall list all such abandoned property that was recovered or salvaged and shall describe its location at the time of recovery or salvage.

The person shall give the director or his authorized representative an opportunity to examine the property for ninety days after the report is filed. If the director determines that the abandoned property does not have historical value, he shall release it to the person who recovered or salvaged it.

(C) Any person who recovers or salvages abandoned property from Lake Erie in accordance with a permit issued under section 1506.32 of the Revised Code shall file a written report with the director not later than ten days after the recovery or salvage. The report shall list the abandoned property that was recovered or salvaged and shall describe its location at the time of recovery or salvage.

The person shall give the director or his authorized representative an opportunity to examine the property for ninety days after the report is filed. The property shall not be removed from this state during that period without written approval from the director. If the property is removed from the



state without the director's written approval, the attorney general, upon the request of the director, shall bring an action for its recovery.

(D)(1) If the director determines that any abandoned property listed in a report filed under division (C) of this section has historical value, he shall not release it to the permit holder.

(2) If the director determines that any abandoned property so listed does not have historical value and if the abandoned property does not consist of coins, currency, or both that were intended for distribution as payroll, the director shall release the abandoned property to the permit holder. The permit holder shall remit to the treasurer of state an amount equal to ten per cent of the value of the abandoned property. The treasurer shall credit fifty per cent of the moneys so received to the fund provided for in section 149.56 of the Revised Code and fifty per cent to the Lake Erie submerged lands preserves fund created in section 1506.35 of the Revised Code.

(3) If the director determines that any abandoned property so listed does not have historical value and if the abandoned property consists of coins, currency, or both that were intended for distribution as payroll, he shall release at least sixty per cent, but not more than eighty per cent, of the abandoned property to the permit holder. The director may sell or otherwise transfer ownership of and title to any abandoned property retained by him under division (D)(3) of this section. Proceeds from any such sale shall be credited to the fund provided for in section 149.56 of the Revised Code.