



Ohio Revised Code

Section 1709.01 Uniform transfer-on-death security registration act definitions.

Effective: June 23, 1994

Legislation: House Bill 208 - 120th General Assembly

As used in sections 1709.01 to 1709.11 of the Revised Code, unless the context otherwise requires:

- (A) "Beneficiary form" means a registration of a security that indicates the present owner of the security and the intention of the present owner regarding the person who will become the owner of the security upon the death of the present owner.
- (B) "Devisee" means any person designated in a will to receive a disposition of real or personal property.
- (C) "Heirs" means those persons, including the surviving spouse of a decedent, who are entitled under the statutes of intestate succession to the property of an intestate decedent, including, when applicable, section 2105.06 of the Revised Code.
- (D) "Person" means an individual, a corporation, an organization, or other legal entity.
- (E) "Personal representative" includes an executor, administrator, successor personal representative, special administrator, and persons who perform substantially the same function under the law governing their status.
- (F) "Property" means anything that may be the subject of ownership, including, but not limited to, real and personal property and any interest in real or personal property.
- (G) "Register," including its derivatives, means to issue a certificate showing the ownership of a certificated security or, in the case of an uncertificated security, to initiate or transfer an account showing ownership of that security.
- (H) "Registering entity" means a person who originates or transfers a security title by registration and includes, but is not limited to, a financial institution maintaining security accounts for customers,



a securities dealer or broker maintaining security accounts for customers, and a transfer agent or other person acting for or as an issuer of securities.

(I) "Security" has the same meaning as in division (B) of section 1707.01 of the Revised Code and includes, but is not limited to, a certificated security, an uncertificated security, and a security account.

(J) "Security account" means either of the following:

(1) A reinvestment account associated with a security; a securities account with a financial institution or a securities dealer or broker and any cash balance in a brokerage account with a financial institution or a securities dealer or broker; or cash, interest, earnings, or dividends earned or declared on a security in an account, a reinvestment account, or a brokerage account, whether or not credited to the account before the owner's death;

(2) A cash balance or other property held for or due to the owner of a security as a replacement for or product of an account security, whether or not credited to the account before the owner's death.