



Ohio Revised Code

Section 1746.01 Business trust definitions.

Effective: March 18, 1983

Legislation: Senate Bill 435 - 114th General Assembly

As used in Chapter 1746. of the Revised Code, unless the context otherwise requires:

(A) "Business trust" means an unincorporated business association which is created by a trust instrument, pursuant to common law or enabling legislation, under which property is held, managed, administered, controlled, invested, reinvested, and operated, or under which business or professional activities, as permitted by the laws governing any profession, for profit are carried on, by a trustee or trustees for the benefit and profit of such person or persons as are or may become the holders of transferable shares of beneficial interest in the trust estate. A business trust shall not be construed to include, and this chapter does not apply to, real estate investment trusts as defined in Chapter 1747. of the Revised Code and trusts engaged solely in exercising the voting rights pertaining to corporate shares or other securities in accordance with the terms of a written instrument.

(B) "Foreign business trust" means a business trust organized under the laws of a state or jurisdiction other than this state.

(C) "Trust instrument" means the written instrument creating a business trust, including any amendments to it.
