



Ohio Revised Code

Section 1746.13 Liability to third persons - insurance.

Effective: March 18, 1983

Legislation: Senate Bill 435 - 114th General Assembly

(A) Liability to third persons for any act, omission, or obligation of a business trust that has made the filings described in section 1746.04 of the Revised Code or a trustee or trustees of a business trust when acting in such capacity, shall extend to the whole of the trust estate held by such trustee or trustees, or so much thereof as may be necessary to discharge such liability, but no such liability shall attach to the trustees, officers, employees, agents, or the holders of the shares of beneficial interest in such business trust for any such act, omission, or obligation.

(B) A business trust that has made the filings described in section 1746.04 of the Revised Code may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee, shareholder, or agent of the business trust, or is or was serving at the request of the business trust as a director, trustee, officer, employee, or agent of another business trust, corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the trust instrument of the business trust contains provisions for indemnification of such person against such liability by the business trust.

(C) The trust estate of a business trust that has made the filings described in section 1746.04 of the Revised Code is not liable for any act, omission, or obligation of either of the following:

- (1) Any holder of its shares of beneficial interest;
 - (2) Any trustee when not acting in such capacity.
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