



## Ohio Revised Code

### Section 2109.43 Personal use of trust property prohibited.

Effective: January 13, 2012

Legislation: Senate Bill 124 - 129th General Assembly

---

No fiduciary shall make any personal use of the funds or property belonging to a trust. For a violation of this section, the fiduciary and the fiduciary's bond shall be liable in an action for any loss occasioned by that use and for any additional amount by way of forfeiture, not exceeding the amount of the loss occasioned by the use, that may be fixed by the probate court hearing the case. Those amounts shall be payable for the benefit of the beneficiary, if living, and to the beneficiary's estate if the beneficiary is deceased. In addition to the penalties under this section, the court may remove the fiduciary pursuant to section 2109.24 of the Revised Code for fraudulent conduct or dereliction of duty related to the fiduciary's personal use or misuse of funds or property belonging to a trust. However, if all interested persons consent to the fiduciary's use of the property in a signed writing filed with the probate court, the fiduciary may make personal use of property belonging to the trust.

An action under this section shall be brought not later than one year after the termination of the trust or the discovery of that loss.

It is within the court's discretion, upon application, notice to interested persons, and a hearing, to allow the personal use of trust property by the fiduciary.

---