



## Ohio Revised Code

### Section 5701.06 Investments defined.

Effective: January 1, 1983

Legislation: House Bill 694 - 114th General Assembly

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As used in Title LVII of the Revised Code, "investments" includes:

(A) Shares of stock in corporations, associations, and joint-stock companies, under whatever laws organized or existing, excepting:

(1) Those which are instrumentalities of the federal government for the taxation of which by the several states no provision is made by act of the congress of the United States;

(2) Those in financial institutions, dealers in intangibles, and domestic insurance companies as defined in section 5725.01 of the Revised Code;

(3) Those defined as deposits by section 5701.05 of the Revised Code.

(B) Interest-bearing obligations for the payment of money, such as bonds, certificates of indebtedness, debentures, and notes; certificates of deposit, savings, and other like deposits in financial institutions outside this state yielding income by way of interest or dividends in excess of four per cent of the principal sum withdrawable; and other similar evidences of indebtedness, whether negotiable or not, and whether or not secured by mortgage of or lien upon real or personal property or income, by whomsoever issued, excepting those issued:

(1) By the United States or any of its territories, districts, or dependencies;

(2) By any instrumentality of the federal government;

(3) Prior to January 1, 1913, by the state of Ohio or any political or other subdivision or school district in this state;

(4) Pursuant to Section 2a of Article VIII, Ohio Constitution;



(5) Which are defined in sections 5701.05 and 5701.07 of the Revised Code as deposits and current accounts.

(C) Annuities, royalties, and other contractual obligations for the periodical payment of money and all contractual and other incorporeal rights of a pecuniary nature from which income is or may be derived, however evidenced, excepting:

(1) Interests in land and rents and royalties derived therefrom, other than equitable interests divided into shares evidenced by transferable certificates;

(2) Contracts of employment or partnership, salaries, wages, commissions, seniority and other incorporeal rights derived from any such contract, and retirement annuities or plans that result from contracts of employment;

(3) Contracts of insurance, and dividends paid or applied thereunder; but dividends under contracts commonly known as "combination life and annuity policies" or "cash refund annuities" shall not be excluded from taxation;

(4) Stock purchase, pension, or profit-sharing plans established by an employer for the benefit of his employees or those of his subsidiaries;

(5) Ownership interests of the depositors in an incorporated financial institution, the capital of which is not divided into shares, or which has no capital stock.

(D) All equitable interests, life or other limited estates, and annuity interests in any investment described in this section, or in any fund made up in whole or in part of any such investments, wherever located.