



Ohio Revised Code

Section 5711.19 Determination of trust income - cash distribution.

Effective: October 4, 1955

Legislation: Senate Bill 86 - 101st General Assembly

The net income received by a trustee from the sources mentioned in section 5701.10 of the Revised Code shall be determined by deducting all expenses attributable solely to particular sources of gross non-taxable income from the income from such sources, and charging the excess of such expenses over the income from such sources, together with all other expenses and charges, to the taxable gross income from the sources mentioned in such section, provided that trustee fees shall be apportioned between gross taxable and nontaxable sources and charged thereto. If net income is accumulated otherwise than under the circumstances mentioned in section 5711.29 of the Revised Code, such accumulation, and the cash distribution of the remainder of such net income, shall be considered as made pro rata from each source of net income, ascertained as required by this section. Income shall be considered to be distributed in cash if it is withheld by the trustee contrary to the terms of a trust instrument or will or if it is applied by the trustee to the use of the taxpayer, or used by the trustee in paying premiums on policies of insurance on the taxpayer's life, or of which the taxpayer is a beneficiary. Income shall be considered to be distributed in cash, whether such payment or distribution is in cash, notes, debentures, bonds, or other property.
