



Ohio Revised Code Section 5801.20 Definitions.

Effective: April 3, 2023

Legislation: Senate Bill 202 - 134th General Assembly

As used in sections 5801.20 to 5801.24 of the Revised Code:

(A)(1) "Applicable reporting period" means either of the following, as applicable:

(a) The most recent four years, as of the date of preparation of a notice authorized under division (B) of section 5801.22 or division (B) of section 5801.23 of the Revised Code;

(b) If the trust became irrevocable during such four-year period, the period from the date the trust became irrevocable to the date of preparation of the notice.

(2) If the trustee sending the notice accepted the trusteeship during the period described in division (A)(1) of this section, the "applicable reporting period" shall be from the date of the trustee's acceptance to the date of preparation of the notice.

(B) "Departing trustee" means a trustee who is resigning or has been removed as trustee of a trust.

(C) "Distributions objection period" means a forty-five-day period for providing the trustee of the noticing trust with objections under division (D) of section 5801.22 of the Revised Code. The period commences with the date the notice and trustee's reports described in division (B) of section 5801.22 of the Revised Code are served on the recipient.

(D) "Noticing trust" means a trust whose trustee is serving or has served a notice and trustee reports under section 5801.22 or 5801.23 of the Revised Code.

(E) "Resignation or removal necessary parties" means the following persons:

(1) In the case of a trustee resignation:



(a) If the trust terms identify one or more persons to whom notice of the trustee's resignation must be provided, the persons so identified and any other persons who are current beneficiaries of the trust, determined as of the date of the notice described in division (B) of section 5801.23 of the Revised Code;

(b) If the trust terms do not identify any persons to whom notice of the trustee's resignation must be provided, the qualified beneficiaries of the trust, determined as of the date of the notice described in division (B) of section 5801.23 of the Revised Code.

(2) In the case of a trustee removal, the persons, if any, to whom notice of trustee removal is required to be provided under the trust terms and any other persons who are current beneficiaries of the trust, determined as of the date of the notice described in division (B) of section 5801.23 of the Revised Code.

(3) Any co-trustee of the trust;

(4) The successor trustee if one has been appointed or designated as provided in the trust terms or otherwise appointed, as provided in division (C) of section 5807.04 of the Revised Code or pursuant to other applicable law.

(F) "Successor trustee" means a person, not previously serving as a co-trustee, who is to replace the departing trustee following the departing trustee's resignation or removal.

(G) "Terminating distributions necessary parties" means:

(1) The current beneficiaries of the trust, determined as of the date of the notice described in division (B) of section 5801.22 of the Revised Code;

(2) If the trust-terminating distributions include one or more mandatory distributions under the terms of the trust, all other persons living at the date of the notice who were current beneficiaries of the trust immediately prior to the triggering event that is the basis for the mandatory distributions;

(3) Any co-trustee of the trust.



(H) "Triggering event" means any event, such as a death, age attainment or other circumstance, that has occurred and that is the basis for a mandatory distribution under the terms of the trust.

(I) "Trust-terminating distributions" means distributions that, when completed, will distribute the remaining net assets of a trust and thereby effectively terminate the trust, including any such distributions that are made pursuant to section 5808.18 of the Revised Code or under any similar statutory or common law applicable to the trust.

(J) "Trustee indemnification clause" means a provision that indemnifies the trustee against loss arising from a claim relating to the trustee's administration of the trust.

(K) "Trustee's report" means a report as described in division (C) of section 5808.13 of the Revised Code.

(L) "Trustee succession objection period" means a forty-five-day period for providing to the departing trustee objections under division (D) of section 5801.23 of the Revised Code. The period commences with the date the notice and trustee's reports described in division (B) of section 5801.23 of the Revised Code are served on the recipient.