



Ohio Revised Code

Section 1336.01 Ohio uniform fraudulent transfer act definitions.

Effective: September 28, 1990

Legislation: House Bill 506 - 118th General Assembly

As used in this chapter:

(A) "Affiliate" means any of the following:

(1) A person who directly or indirectly owns, controls, or holds with power to vote, twenty per cent or more of the outstanding voting securities of the debtor, other than a person who holds the securities in either of the following manners:

(a) As a fiduciary or agent without sole discretionary power to vote the securities;

(b) Solely to secure a debt, if the person has not exercised the power to vote.

(2) A corporation twenty per cent or more of the outstanding voting securities of which are directly or indirectly owned, controlled, or held with power to vote, by the debtor or a person who directly or indirectly owns, controls, or holds with power to vote, twenty per cent or more of the outstanding voting securities of the debtor, other than a person who holds the securities in either of the following manners:

(a) As a fiduciary or agent without sole discretionary power to vote the securities;

(b) Solely to secure a debt, if the person has not exercised the power to vote.

(3) A person whose business is operated by the debtor under a lease or other agreement, or a person substantially all of whose assets are controlled by the debtor;

(4) A person who operates the business of the debtor under a lease or other agreement, or controls substantially all of the assets of the debtor.



(B) "Asset" means property of a debtor, but does not include any of the following:

(1) Property to the extent it is encumbered by a valid lien;

(2) Property to the extent it generally is exempt under nonbankruptcy law, including, but not limited to, section 2329.66 of the Revised Code;

(3) An interest in property held in the form of a tenancy by the entireties created under section 5302.17 of the Revised Code prior to April 4, 1985, to the extent it is not subject to process by a creditor holding a claim against only one tenant.

(C) "Claim" means a right to payment, whether or not the right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured.

(D) "Creditor" means a person who has a claim.

(E) "Debt" means liability on a claim.

(F) "Debtor" means a person who is liable on a claim.

(G) "Insider" includes all of the following:

(1) If the debtor is an individual, any of the following:

(a) A relative of the debtor or of a general partner of the debtor;

(b) A partnership in which the debtor is a general partner;

(c) A general partner in a partnership described in division (G)(1)(b) of this section;

(d) A corporation of which the debtor is a director, officer, or person in control.



(2) If the debtor is a corporation, any of the following:

- (a) A director of the debtor;
- (b) An officer of the debtor;
- (c) A person in control of the debtor;
- (d) A partnership in which the debtor is a general partner;
- (e) A general partner in a partnership described in division (G)(2)(d) of this section;
- (f) A relative of a general partner, director, officer, or person in control of the debtor.

(3) If the debtor is a partnership, any of the following:

- (a) A general partner in the debtor;
- (b) A relative of a general partner in, a general partner of, or a person in control of the debtor;
- (c) Another partnership in which the debtor is a general partner;
- (d) A general partner in a partnership described in division (G)(3)(c) of this section;
- (e) A person in control of the debtor.

(4) An affiliate, or an insider of an affiliate as if the affiliate were the debtor;

(5) A managing agent of the debtor.

(H) "Lien" means a charge against or an interest in property to secure payment of a debt or performance of an obligation, and includes a security interest created by agreement, a judicial lien obtained by legal or equitable process or proceedings, a common law lien, or a statutory lien.



(I) "Person" means an individual, partnership, corporation, association, organization, government or governmental subdivision or agency, business trust, estate, trust, or any other legal or commercial entity.

(J) "Property" means anything that may be the subject of ownership.

(K) "Relative" means an individual related by consanguinity within the third degree as determined by the common law, a spouse, or an individual related to a spouse within the third degree as so determined, and includes an individual in an adoptive relationship within the third degree.

(L) "Transfer" means every direct or indirect, absolute or conditional, and voluntary or involuntary method of disposing of or parting with an asset or an interest in an asset, and includes payment of money, release, lease, and creation of a lien or other encumbrance.

(M) "Valid lien" means a lien that is effective against the holder of a judicial lien subsequently obtained by legal or equitable process or proceedings.