



Ohio Revised Code Section 1336.02 Insolvent debtor.

Effective: September 28, 1990

Legislation: House Bill 506 - 118th General Assembly

(A)(1) A debtor is insolvent if the sum of the debts of the debtor is greater than all of the assets of the debtor at a fair valuation.

(2) A debtor who generally is not paying his debts as they become due is presumed to be insolvent.

(B) A partnership is insolvent under division (A)(1) of this section if the sum of the debts of the partnership is greater than the aggregate, at a fair valuation, of all of the assets of the partnership and the sum of the excess of the value of the nonpartnership assets of each general partner over the nonpartnership debts of the general partner.

(C) For purposes of this section:

(1) "Assets" do not include property that has been transferred, concealed, or removed with intent to hinder, delay, or defraud creditors, or that has been transferred in a manner making the transfer fraudulent under section 1336.04 or 1336.05 of the Revised Code.

(2) "Debts" do not include an obligation to the extent that it is secured by a valid lien on property of the debtor not included as an asset.
