



Ohio Revised Code

Section 3929.15 Allowance of premium to surety company.

Effective: July 17, 1963

Legislation: Senate Bill 36 - 105th General Assembly

A judge, court, or officer, whose duty it is to pass upon the account of an assignee, trustee, receiver, guardian, executor, administrator, or other fiduciary, required by law to give bond, whenever such fiduciary has given bond with a surety company as surety thereon in the settlement of his account as such fiduciary, shall allow a reasonable sum to be paid to such a company authorized under the laws of this state to do so for becoming his surety, not above one half of one per cent per annum on the amount of the bond, unless said bond is in double the probable value of the aggregate of the tangible and intangible personal property and of the annual income which will come into the hands of the fiduciary (expressly excluding property deposited under section 2109.13 of the Revised Code), when the sum so allowed must not exceed one fourth of one per cent per annum. Such company must have complied and continued to comply with the laws of this state relative to it, and with the requirements as to justification prescribed by the head of the department, court, judge, or officer required to approve or accept the bond. The bond or recognizance must also be approved by the head of the department, court, judge, or officer required to approve or accept it.
