



Ohio Revised Code

Section 5731.09 Value of gross estate includes annuity.

Effective: November 2, 1999

Legislation: House Bill 222 - 123rd General Assembly

(A) Except as provided in division (B) of this section, the value of the gross estate includes the value of an annuity or other payment receivable by a beneficiary by reason of surviving the decedent under any form of contract or agreement under which an annuity or similar payment was payable to the decedent, or the decedent possessed the right to receive such annuity or payment, either alone or in conjunction with another, for the decedent's life or for any period not ascertainable without reference to the decedent's death, or for any period which does not in fact end before the decedent's death.

However, the value of the gross estate includes only such part of the value of the annuity or other payment receivable under the contract or agreement as is proportionate to that part of the purchase price of the contract or agreement contributed by the decedent. The value of the gross estate does not include the part of the value of the annuity or other payment as is proportionate to the part of the purchase price of the contract or agreement contributed by the employer or former employer of the decedent, whether to an employee's trust or fund forming part of a pension, annuity, retirement, bonus, or profit-sharing plan or otherwise, if the contributions were made by reason of the decedent's employment.

(B) The value of the gross estate does not include the value of a pension or annuity accruing to any person under federal employment, including service in the armed forces, or the value of an annuity or other payment from the Ohio police and fire pension fund created by section 742.02 of the Revised Code, the Ohio public safety officers death benefit fund created by section 742.62 of the Revised Code, the state highway patrol retirement system created by section 5505.02 of the Revised Code, the public employees retirement system created by section 145.03 of the Revised Code, the state teachers retirement system created by section 3307.03 of the Revised Code, and the school employees retirement system created by section 3309.03 of the Revised Code.