



Ohio Revised Code

Section 5812.33 Liquidating asset.

Effective: January 1, 2007

Legislation: House Bill 416 - 126th General Assembly

(A) As used in this section, "liquidating asset" means an asset whose value will diminish or terminate because the asset is expected to produce receipts for a period of limited duration. "Liquidating asset" includes a leasehold, patent, copyright, royalty right, and right to receive payments during a period of more than one year under an arrangement that does not provide for the payment of interest on the unpaid balance. "Liquidating asset" excludes a payment subject to section 5812.32 of the Revised Code, resources subject to section 5812.34 of the Revised Code, timber subject to section 5812.35 of the Revised Code, an activity subject to section 5812.37 of the Revised Code, an asset subject to section 5812.38 of the Revised Code, or any asset for which the trustee establishes a reserve for depreciation under section 5812.44 of the Revised Code.

(B) A trustee shall allocate to income ten per cent of the receipts from a liquidating asset and the balance to principal.
