



## Ohio Revised Code

### Section 5815.42 Art dealer's acceptance of work on consignment from artist.

Effective: January 1, 2007

Legislation: House Bill 416 - 126th General Assembly

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If an art dealer accepts a work of art, on a fee, commission, or other compensation basis, on consignment from the artist who created the work of art, the following consequences attach:

- (A) The art dealer is, with respect to that work of art, the agent of the artist.
  
  - (B) The work of art is trust property and the art dealer is a trustee for the benefit of the artist until the work of art is sold to a bona fide third party or returned to the artist.
  
  - (C) The proceeds of the sale of the work of art are trust property and the art dealer is a trustee for the benefit of the artist until the amount due the artist from the sale is paid.
  
  - (D) The art dealer is strictly liable for the loss of, or damage to, the work of art while it is in the art dealer's possession or control. The value of the work of art is, for the purpose of this division, the value established in the written contract between the artist and art dealer entered into pursuant to section 5815.45 of the Revised Code.
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