



## Ohio Revised Code

### Section 2323.583 Transfer of structured settlement payment rights; applicable procedures.

Effective: March 23, 2018

Legislation: House Bill 223 - 132nd General Assembly

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Following a transfer of structured settlement payment rights pursuant to sections 2323.58 to 2323.585 of the Revised Code, all of the following apply:

(A) The structured settlement obligor and the annuity issuer may rely on the court order approving the transfer in redirecting periodic payments to an assignee or transferee in accordance with the order approving the transfer and shall, as to all parties except the transferee or an assignee designated by the transferee, be discharged and released from any and all liability for the redirected payments. That discharge and release shall not be affected by the failure of any party to the transfer to comply with sections 2323.58 to 2323.585 of the Revised Code or with the court order approving the transfer.

(B) The transferee shall be liable to the structured settlement obligor and the annuity issuer, as follows:

(1) For any taxes incurred by the structured settlement obligor or annuity issuer as a consequence of the transfer, if the transfer contravenes the terms of the structured settlement;

(2) For any other liabilities or costs, including reasonable costs and attorneys' fees, arising from compliance by the structured settlement obligor or annuity issuer with the court order approving the transfer or from the failure of any party to the transfer to comply with sections 2323.58 to 2323.585 of the Revised Code.

(C) Neither the annuity issuer nor the structured settlement obligor may be required to divide any periodic payment between the payee and any transferee or assignee or between two or more transferees or assignees.

(D) Any further transfer of structured settlement payment rights by the payee may be made only if the transfer complies with all of the requirements of sections 2323.58 to 2323.585 of the Revised



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