



Ohio Revised Code

Section 5814.05 Fees and compensation of custodian.

Effective: January 1, 2007

Legislation: House Bill 416 - 126th General Assembly

(A) A custodian is entitled to reimbursement from the custodial property for reasonable expenses incurred in the performance of the custodian's duties.

(B) A custodian may act without compensation for the custodian's services.

(C) Unless the custodian is a donor or transferor, the custodian may receive from custodial property reasonable compensation for the custodian's services determined by one of the following standards in the order stated:

(1) A direction by the donor or transferor when the gift or transfer is made;

(2) A statute of this state applicable to custodians;

(3) The statute of this state applicable to guardians;

(4) An order of the court.

(D) Except as otherwise provided in sections 5814.01 to 5814.09 of the Revised Code, a custodian shall not be required to give a bond for the performance of the custodian's duties.

(E) A custodian not compensated for the custodian's services is not liable for losses to the custodial property unless they result from the custodian's bad faith, intentional wrongdoing, or gross negligence or from the custodian's failure to maintain the standard of prudence in investing the custodial property provided in sections 5814.01 to 5814.09 of the Revised Code.
