Fiscal Note & Local Impact Statement

127 th General Assembly of Ohio

Ohio Legislative Service Commission
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BILL:	**Sub. H.B. 499**	DATE:	**April 23, 2008**
STATUS:	**As Reported by House Civil and Commercial Law**	SPONSOR:	**Rep. Oelslager**

LOCAL IMPACT STATEMENT REQUIRED: **No — No local cost**

CONTENTS: **Modifications to the Ohio Trust Code**

State Fiscal Highlights

- No apparent direct fiscal effect on the state.

Local Fiscal Highlights

- No apparent direct fiscal effect on political subdivisions.

Detailed Fiscal Analysis

Overview

Most notably for the purposes of this fiscal analysis, the bill contains certain provisions that essentially provide modifications and clarifications to the Ohio Trust Code, which was enacted during the 126th General Assembly and regulates the creation, administration, modification, and termination of trusts and the powers and duties of settlors, trustees, beneficiaries, and the courts. Several of the bill's provisions are more substantive in nature, which, while possibly affecting, or likely to affect, the behavior of settlors, trustees, and beneficiaries, do not appear to noticeably alter the amount of time and effort that a probate court might otherwise expend in adjudicating such matters under current law and practice.

State and local fiscal effects

It would appear that none of the bill's provisions create any fiscal effect for the state, local courts, or any other political subdivisions of the state.

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