



Ohio Legislative Service Commission

Bill Analysis

Daniel M. DeSantis

S.B. 232

131st General Assembly

(As Reported by S. Government Oversight & Reform)

Sens. Bacon, Coley, Burke, Brown

BILL SUMMARY

- Terminates a transfer on death designation made to an owner's spouse on certain affidavits and deeds if the owner and the spouse later obtain a divorce, dissolution, or annulment.

CONTENT AND OPERATION

Transfer on death affidavit or deed – divorce, dissolution, or annulment

The bill deals with the consequences of a divorce, dissolution, or annulment on a transfer on death designation on an affidavit or deed that designates a spouse as the real property owner's beneficiary. If an executed and recorded transfer on death designation affidavit or a transfer on death deed designates a real property owner's spouse as the transfer on death beneficiary, and the owner and the spouse are divorced, obtain a dissolution of marriage, or have the marriage annulled, then, the bill terminates the designation and deems the spouse to have predeceased the owner.¹

The bill provides that this provision is an exception to the general rule that changes made to the section in the bill do not affect any deed executed and recorded before December 28, 2009. Therefore, the termination discussed above applies to deeds executed and recorded before that date, and after that date as well.²

¹ R.C. 5302.23(B)(12) and (C).

² R.C. 5302.24.

HISTORY

ACTION

DATE

Introduced

10-27-15

Reported, S. Gov't Oversight & Reform

04-07-16

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