

H. B. No. 464
As Introduced

_____ moved to amend as follows:

In line 2 of the title, delete "and"; after "5805.06" insert ", 1
5816.02, 5816.05, 5816.06, 5816.09, 5816.10, and 5816.14" 2

In line 7 of the title, after "Code" insert "and the Ohio Legacy 3
Trust Act" 4

In line 11, delete "and"; after "5805.06" insert ", 5816.02, 5
5816.05, 5816.06, 5816.09, 5816.10, and 5816.14" 6

After line 464, insert: 7

"Sec. 5816.02. As used in this chapter, unless the 8
context otherwise requires: 9

(A) (1) "Advisor" means a person to whom both of the 10
following apply: 11

(a) The person satisfies the eligibility criteria 12
specified in division (A) of section 5816.11 of the Revised 13
Code. 14

(b) The person is given the authority by the terms of a 15
legacy trust to remove or appoint one or more trustees of the 16
trust or to direct, consent to, or disapprove a trustee's actual 17



or proposed investment, distribution, or other decisions.	18
(2) Any person to whom division (A)(1) of this section applies is considered an advisor even if that person is denominated by another title, such as protector.	19 20 21
(B) "Asset" means property of a transferor but does not include any of the following:	22 23
(1) Property to the extent it is encumbered by a valid lien;	24 25
(2) Property to the extent it is exempt at the time of a qualified disposition under any applicable nonbankruptcy law, including, but not limited to, section 2329.66 of the Revised Code;	26 27 28 29
(3) Property held in the form of a tenancy by the entireties to the extent that, under the law governing the entireties estate at the time of a qualified disposition, it is not subject to process by a creditor holding a claim against only one tenant;	30 31 32 33 34
(4) Any property transferred from a nonlegacy trust to a legacy trust to the extent that the property would not be subject to attachment under the applicable nonbankruptcy law governing that nonlegacy trust.	35 36 37 38
(C) "Bankruptcy Code" means the United States Bankruptcy Code, 11 U.S.C. Chapter 11, as amended.	39 40
(D) "Beneficiary" has the same meaning as in section 5801.01 of the Revised Code.	41 42
(E) "Claim" means a right to payment, whether or not the right is reduced to judgment or is liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed,	43 44 45

legal, equitable, secured, or unsecured.	46
(F) "Creditor" means a person who has a claim against a transferor and any transferee or assignee of, or successor to, that claim.	47 48 49
(G) "Debt" means a liability on a claim.	50
(H) "Disposition" means a <u>direct or indirect</u> transfer, conveyance, or assignment of property, including, but not limited to, a partial, contingent, undivided, or co-ownership interest in property. "Disposition" includes the exercise of a general power so as to cause a transfer of property to a trustee or trustees but does not include any of the following:	51 52 53 54 55 56
(1) The release or relinquishment of an interest in property that, until the release or relinquishment, was the subject of a qualified disposition;	57 58 59
(2) The exercise of a limited power so as to cause a transfer of property to a trustee or trustees;	60 61
(3) A disclaimer of an interest in a trust, bequest, devise, or inheritance.	62 63
(I) "Internal Revenue Code" means the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C. 1 et seq., as amended.	64 65
(J) "Investment decision" means any participation in any decision regarding the retention, purchase, sale, exchange, tender, or other transaction affecting the ownership of or rights in investments.	66 67 68 69
(K) (1) "Legacy trust" means a trust evidenced by a written trust instrument to which all of the following apply:	70 71
(a) The trust has, names, or appoints at least one	72

qualified trustee for or in connection with the property that is	73
the subject of a qualified disposition.	74
(b) The trust expressly incorporates the laws of this	75
state to wholly or partially govern its validity, construction,	76
and administration.	77
(c) The trust expressly states that it is irrevocable.	78
(d) The trust has a spendthrift provision applicable to	79
the interests of any beneficiary in the trust property,	80
including any interests of a transferor in the trust property.	81
(2) A trust that satisfies the criteria specified in	82
division (K)(1) of this section is considered a legacy trust	83
even if the trust instrument also allows for one or more	84
nonqualified trustees and regardless of the language used to	85
satisfy those criteria.	86
(L) "Lien" has the same meaning as in section 1336.01 of	87
the Revised Code.	88
(M) "Nonlegacy trust" means any trust other than a legacy	89
trust.	90
(N) "Nonqualified trustee" means any trustee other than a	91
qualified trustee.	92
(O) "Person" has the same meaning as in section 5801.01 of	93
the Revised Code.	94
(P) "Property" has the same meaning as in section 5801.01	95
of the Revised Code.	96
(Q) "Qualified affidavit" means an affidavit that meets	97
the requirements of section 5816.06 of the Revised Code.	98
(R) "Qualified disposition" means a disposition by or from	99

a transferor to any trustee of a trust that is, was, or becomes
a legacy trust.

(S) "Qualified trustee" means a person who is not a
transferor and to whom both of the following apply:

(1) (a) The person, if a natural person, is a resident of
this state.

(b) The person, if not a natural person, is authorized by
the law of this state or by a court of competent jurisdiction of
this state to act as a trustee and ~~whose~~ either of the following
applies:

(i) The activities of that person are subject to
supervision by the Ohio superintendent of ~~banks~~ financial
institutions, the federal deposit insurance corporation, the
comptroller of the currency, or the office of thrift supervision
or a successor of any of them.

(ii) That person is a "family trust company," as defined
in section 1112.01 of the Revised Code, and that family trust
company may be licensed or unlicensed for purposes of Chapter
1112. of the Revised Code, provided that all of the following
also apply regardless of the family trust company's licensing
status:

(I) The family trust company shall maintain an office in
this state, on either an exclusive basis or on a shared basis
with one or more other persons.

(II) The family trust company shall open and maintain at
least one bank or brokerage account in this state.

(III) The family trust company shall maintain in this
state, on an exclusive or nonexclusive basis, electronic or

physical records for the legacy trust. 128

(IV) The family trust company shall satisfy all of the 129
requirements imposed by divisions (B), (C), (D), and (E) (1) of 130
section 1112.14 of the Revised Code. 131

(V) No beneficiary of a legacy trust, when acting for or 132
on behalf of a family trust company, or when acting as an 133
officer, manager, director, employee, or other agent or 134
representative of a family trust company, may have any vote or 135
authority regarding any decision to make or withhold any 136
distribution from such legacy trust to or for the benefit of 137
that beneficiary. 138

Nothing in division (S) (1) (b) (ii) of this section shall 139
prohibit a beneficiary from exercising any rights, powers, 140
privileges, or authority granted to that beneficiary by or in 141
any trust instrument governing a legacy trust. 142

(2) The person maintains or arranges for custody in this 143
state of some or all of the property that is the subject of the 144
qualified disposition, maintains electronic or physical records 145
for the legacy trust on an exclusive or nonexclusive basis, 146
prepares or arranges for the preparation of required income tax 147
returns for the legacy trust, or otherwise materially 148
participates in the administration of the legacy trust. 149

(T) "Spendthrift provision" has the same meaning as in 150
section 5801.01 of the Revised Code. 151

(U) "Spouse" and "former spouse" means only the person to 152
whom a transferor was married on or before a qualified 153
disposition is made. 154

(V) "Transferor" means a person who directly or indirectly 155

makes a disposition.	156
(W) "Valid lien" has the same meaning as in section	157
1336.01 of the Revised Code.	158
Sec. 5816.05. A legacy trust may allow or provide for any	159
or all of the following rights, powers, interests, or	160
provisions, none of which grants, or is considered to be, either	161
alone or in any combination, a right or power to revoke a trust	162
or to voluntarily or involuntarily transfer an interest in that	163
trust:	164
(A) A provision that, upon the happening of a defined	165
event <u>or a stated contingency</u> , results in the termination of a	166
transferor's right to mandatory income or principal;	167
(B) The power of a transferor to veto a distribution from	168
the trust;	169
(C) A power of appointment, other than a power to appoint	170
to a transferor, a creditor of the transferor, the estate of the	171
transferor, or a creditor of the transferor's estate, that is	172
exercisable by will or by other written instrument of a	173
transferor effective upon the death of the transferor or during	174
the lifetime of the transferor;	175
(D) The right of a transferor to receive trust income as	176
set forth in the trust instrument.	177
(E) Both of the following:	178
(1) A transferor's potential or actual receipt of income	179
or principal from a charitable remainder unitrust or charitable	180
remainder annuity trust as those terms are defined in section	181
664 of the Internal Revenue Code;	182
(2) The transferor's right, at any time and from time to	183

time by written instrument delivered to the trustee, to release 184
the transferor's retained interest in that unitrust or annuity 185
trust, in whole or in part, in favor of one or more charitable 186
organizations that have a succeeding beneficial interest in that 187
unitrust or annuity trust; 188

(F) The power of a transferor to consume, invade, or 189
appropriate property of the trust, but only if limited in each 190
calendar year to five per cent of the value of the trust 191
principal at the time of the exercise of the power; 192

(G) A transferor's potential or actual receipt or use of 193
principal or income of the trust if the potential or actual 194
receipt or use is or would be the result of any of the following 195
that applies with respect to one or more of the qualified 196
trustees: 197

(1) A qualified trustee's acting in the trustee's 198
discretion. For purposes of division (G)(1) of this section, a 199
qualified trustee shall have discretion with respect to the 200
distribution or use of principal or income unless the discretion 201
is expressly denied to the trustee by the terms of the trust 202
instrument. 203

(2) A qualified trustee's acting pursuant to a standard in 204
the trust instrument that governs the distribution or use of 205
principal or income; 206

(3) A qualified trustee's acting at the direction of an 207
advisor who is acting in the advisor's discretion or pursuant to 208
a standard in the trust instrument that governs the distribution 209
or use of principal or income. If an advisor is authorized to 210
direct that distribution or use, the advisor's authority shall 211
be discretionary unless otherwise expressly stated in the trust 212

instrument.	213
(H) The right of a transferor to remove any advisor and appoint a new advisor who satisfies the eligibility criteria set forth in division (A) of section 5816.11 of the Revised Code;	214 215 216
(I) The right of a transferor to remove any trustee and appoint a new trustee;	217 218
(J) A transferor's potential or actual use of real property or tangible personal property, including, but not limited to, property held under a qualified personal residence trust as described in section 2702(c) of the Internal Revenue Code and regulations promulgated under that section, or a transferor's possession and enjoyment of a qualified interest as defined in section 2702(b) of the Internal Revenue Code;	219 220 221 222 223 224 225
(K) Any provision requiring or permitting the potential or actual use of trust income or principal to pay, in whole or in part, income taxes due on the income of the trust, including, but not limited to, any provision permitting that use in the discretion of any one or more of the qualified trustees acting in the qualified trustee's discretion or at the direction of an advisor who is acting in the advisor's discretion;	226 227 228 229 230 231 232
(L) The ability of a qualified trustee, whether pursuant to the qualified trustee's discretion or the terms of the legacy trust instrument or at the direction of an advisor, to pay after the death of a transferor all or any part of the debts of the transferor outstanding on or before the transferor's death, the expenses of administering the transferor's estate, or any estate, gift, generation skipping transfer, or inheritance tax;	233 234 235 236 237 238 239
(M) Any provision that pours back after the death of a transferor all or part of the trust property to the transferor's	240 241

estate or any trust;	242
(N) <u>A power held by a transferor allowing the transferor,</u>	243
<u>while acting in a nonfiduciary capacity, to substitute property</u>	244
<u>of equivalent value for any property that is part of the</u>	245
<u>principal of the legacy trust;</u>	246
(O) Any other rights, powers, interests, or provisions	247
permitted or allowed by any other section of this chapter.	248
Sec. 5816.06. (A) Except as otherwise provided in this	249
section, a transferor shall sign a qualified affidavit before or	250
substantially contemporaneously with making a qualified	251
disposition.	252
(B) A qualified affidavit shall be notarized and shall	253
contain all of the following statements under oath:	254
(1) The property being transferred to the trust was not	255
derived from unlawful activities.	256
(2) The transferor has full right, title, and authority to	257
transfer the property to the legacy trust.	258
(3) The transferor will not be rendered insolvent	259
immediately after the transfer of the property to the legacy	260
trust.	261
(4) The transferor does not intend to defraud any creditor	262
by transferring the property to the legacy trust.	263
(5) There are no pending or threatened court actions	264
against the transferor, except for any court action identified	265
by the affidavit or an attachment to the affidavit.	266
(6) The transferor is not involved in any administrative	267
proceeding, except for any proceeding identified by the	268

affidavit or an attachment to the affidavit.	269
(7) The transferor does not contemplate at the time of the transfer the filing for relief under the Bankruptcy Code.	270 271
(C) A qualified affidavit is considered defective if it materially fails to meet the requirements set forth in division (B) of this section, but a qualified affidavit is not considered defective due to any one or more of the following:	272 273 274 275
(1) Any nonsubstantive variances from the language set forth in division (B) of this section;	276 277
(2) Any statements or representations in addition to those set forth in division (B) of this section if the statements or representations do not materially contradict the statements or representations required by that division;	278 279 280 281
(3) Any technical errors in the form, substance, or method of administering an oath if those errors were not the fault of the affiant, and the affiant reasonably relied upon another person to prepare or administer the oath.	282 283 284 285
(D) (1) A qualified affidavit is not required from a transferor who is not a beneficiary of the legacy trust that receives the disposition.	286 287 288
(2) A subsequent qualified affidavit is not required in connection with any qualified disposition made after the execution of an earlier qualified affidavit if that disposition is a part of, is required by, or is the direct result of, a prior qualified disposition that was made in connection with that earlier qualified affidavit.	289 290 291 292 293 294
(E) If a qualified affidavit is required by this section and a transferor fails to timely sign a qualified affidavit or	295 296

signs a defective qualified affidavit, then, subject to the 297
normal rules of evidence, that failure or defect may be 298
considered as evidence in any proceeding commenced pursuant to 299
section 5816.07 of the Revised Code, but the legacy trust or the 300
validity of any attempted qualified disposition shall not be 301
affected in any other way due to that failure or defect. 302

Sec. 5816.09. Any successor or replacement trustees of a 303
legacy trust shall be determined or selected in the following 304
manners: 305

(A) (1) Division (A) (2) of this section applies if in any 306
action involving a legacy trust or any trustee of the legacy 307
trust a court ~~takes an action~~ enters or issues any order in 308
which or by which the court declines to apply the law of this 309
state in determining any of the following matters: 310

(a) The validity, construction, or administration of the 311
trust; 312

(b) The effect of any term or condition of the trust, 313
including, but not limited to, a spendthrift provision; 314

(c) The rights and remedies of any creditor or other 315
suitor in connection with a qualified disposition. 316

(2) Immediately upon the court's ~~action under entry or~~ 317
issuance of an order referred to in division (A) (1) of this 318
section, and without the need for any other order of any court, 319
any qualified trustee who is a party to that action shall cease 320
in all respects to be a trustee of the legacy trust, and the 321
position of trustee shall be occupied in accordance with the 322
terms of the trust instrument that governed the legacy trust 323
immediately before that cessation, or, if the terms of the trust 324
instrument do not provide for another trustee and the trust 325

would otherwise be without a trustee, any court of this state, 326
upon the application of any beneficiary of the legacy trust, 327
shall appoint a successor qualified trustee upon the terms and 328
conditions that it determines to be consistent with the purposes 329
of the trust and this chapter. Upon a qualified trustee ceasing 330
to be a trustee pursuant to division (A) (2) of this section, 331
that qualified trustee shall have no power or authority other 332
than to convey trust property to any other trustee that is 333
appointed, installed, or serving in accordance with that 334
division. 335

(3) For purposes of division (A) of this section, ~~"court"~~ 336
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(a) "Court" includes a judicial tribunal, an administrative 338
tribunal, or other adjudicative body or panel. 339

(b) "Order" includes any order, writ, judgment, entry, 340
edict, mandate, directive, instruction, or decree issued or 341
entered by any court. 342

(B) In all cases other than the situation described in 343
division (A) of this section, both of the following apply: 344

(1) If a legacy trust ceases to have at least one 345
qualified trustee, the vacancy in the qualified trusteeship 346
shall be filled pursuant to section 5807.04 of the Revised Code 347
except to the extent that the legacy trust expressly provides 348
otherwise. 349

(2) If a legacy trust ceases to have at least one trustee, 350
the vacancy in the trusteeship shall be filled pursuant to 351
section 5807.04 of the Revised Code, and the successor trustee 352
shall be a qualified trustee unless the legacy trust instrument 353
expressly provides otherwise. 354

Sec. 5816.10. (A) In the event of any conflict between 355
any provision of this chapter and any provision of Chapter 1336. 356
of the Revised Code, including, but not limited to, any similar 357
provision of law adopted, promulgated, or enacted by a 358
jurisdiction other than this state, or any other provision of 359
law similar to any provision of Chapter 1336. of the Revised 360
Code, the provision of this chapter shall control and prevail to 361
the maximum extent permitted by the Ohio Constitution and the 362
United States Constitution. When determining whether a provision 363
of law is similar to any provision of Chapter 1336. of the 364
Revised Code, a court shall be liberal in finding that such 365
similarity exists. 366

(B) A statement in a trust instrument stating that it 367
"shall be governed by the laws of Ohio" or other statement to 368
similar effect or of similar import is considered to expressly 369
incorporate the laws of this state to govern the validity, 370
construction, and administration of that trust instrument and to 371
satisfy division (K) (1) (b) of section 5816.02 of the Revised 372
Code. 373

(C) A disposition by a nonqualified trustee to a qualified 374
trustee shall not be treated as other than a qualified 375
disposition solely because the nonqualified trustee is a trustee 376
of a nonlegacy trust. 377

(D) A disposition to any nonqualified trustee of a legacy 378
trust shall be treated as a qualified disposition if at the time 379
of the disposition any of the following applies: 380

(1) There is at least one qualified trustee serving 381
pursuant to the terms of that legacy trust. 382

(2) There is no qualified trustee serving but the 383

circumstances require the appointment or installation of a 384
qualified trustee pursuant to division (A)(2) of section 5816.09 385
of the Revised Code. 386

(3) There is no qualified trustee serving but within one 387
hundred eighty days after the date of disposition a qualified 388
trustee fills the vacancy in the qualified trusteeship or an 389
application to appoint a qualified trustee is filed pursuant to 390
division (B) of section 5816.09 of the Revised Code. 391

(E) If a disposition is made by a trustee of a nonlegacy 392
trust to a trustee of a legacy trust, both of the following 393
apply: 394

(1) Except to the extent expressly stated otherwise by the 395
terms of that disposition, the disposition shall be considered a 396
qualified disposition for the benefit of all of the persons who 397
are the beneficiaries of both the nonlegacy trust and the legacy 398
trust. 399

(2) The date of the disposition to the legacy trust shall 400
be considered to be the date on which the property that was part 401
of the nonlegacy trust was first continuously subject to any law 402
of a jurisdiction other than this state that is similar to this 403
chapter. ~~A court shall liberally construe and apply division (E)~~ 404
~~(2) of this section. When applying division (E)(2) of this~~ 405
section, a court shall be liberal in finding that such 406
continuity and similarity exist. 407

(F) A legacy trust may contain any terms or conditions 408
that provide for changes in or to the place of administration, 409
situs, governing law, trustees or advisors, or the terms or 410
conditions of the legacy trust or for other changes permitted by 411
law. 412

(G) Any valid lien attaching to property before a disposition of that property to a trustee of a legacy trust shall survive the disposition, and the trustee shall take title to the property subject to the valid lien and subject to any agreements that created or perfected the valid lien. Nothing in this chapter shall be construed to authorize any disposition that is prohibited by the terms of any agreements, notes, guaranties, mortgages, indentures, instruments, undertakings, or other documents. In the event of any conflict between this division and any other provision of this chapter, this division shall control.

(H) To the maximum extent permitted by the Ohio Constitution and the United States Constitution, the courts of this state shall exercise jurisdiction over any legacy trust, any legacy trust matter, or any qualified disposition and shall adjudicate any case or controversy brought before them regarding, arising out of, or related to, any legacy trust, any legacy trust matter, or any qualified disposition if that case or controversy is otherwise within the subject matter jurisdiction of the court. Subject to the Ohio Constitution and the United States Constitution, no court of this state shall dismiss or otherwise decline to adjudicate any case or controversy described in this division on the ground that a court of another jurisdiction has acquired or may acquire proper jurisdiction over, or may provide proper venue for, that case or controversy or the parties to the case or controversy. Nothing in this division shall be construed to do either of the following:

(1) Prohibit a transfer or other reassignment of any case or controversy from one court of this state to another court of this state;

(2) Expand or limit the subject matter jurisdiction of any court of this state. 444
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(I) (1) If any disposition is made by a trustee of a legacy trust, referred to in division (I) of this section as the "first legacy trust," to a trustee of a second legacy trust, referred to in division (I) of this section as the "second legacy trust," whether pursuant to section 5808.18 of the Revised Code or any other applicable law, then all of the following apply to any property involved in such disposition: 446
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(a) Except to the extent expressly stated otherwise by the terms of that disposition, the disposition shall be considered a qualified disposition for the benefit of all persons who are the beneficiaries of both the first legacy trust and the second legacy trust. 453
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(b) An item of property shall be treated as having been transferred to a trustee of the second legacy trust on the earlier of any of the following: 458
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(i) The date of the original qualified disposition of the item to a trustee of the first legacy trust; 461
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(ii) If, before being held by the trustee of the first legacy trust, the item previously was held by a trustee of a predecessor legacy trust, or by one or more trustees of a consecutive and uninterrupted series of predecessor legacy trusts, then the date of the original qualified disposition to the first trustee to hold that item as part of any such predecessor legacy trust; 463
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(iii) If, before being held by the trustee of the first legacy trust, that item was held by a trustee of a nonlegacy trust referred to in division (E) (2) of this section, then the 470
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date determined pursuant to that division; 473

(iv) The earliest date determined by any combination of 474
divisions (I) (1) (b) (i) to (iii) of this section. 475

(2) For purposes of division (I) (1) (b) of this section, 476
any reference to an item of property shall include any proceeds 477
of or substitutes for that item. 478

(3) Notwithstanding division (S) of section 5816.02 of the 479
Revised Code, a qualified trustee of the first legacy trust may 480
serve as a qualified trustee of the second legacy trust. 481

(4) The dispositions covered by division (I) of this 482
section include, but are not limited to, any disposition that is 483
made by a trustee of the first legacy trust acting pursuant to a 484
direction issued by a person having the power to direct a 485
distribution of trust property pursuant to the trust instrument 486
governing the first legacy trust, including, but not limited to, 487
a power to direct as provided in division (G) of section 5808.18 488
of the Revised Code. 489

(J) Any reference in this chapter to an "action" or a 490
"proceeding" shall be broadly construed to encompass any suit or 491
proceeding in any jurisdiction or before any judicial tribunal, 492
administrative tribunal, or other adjudicative body or panel. 493

(K) This chapter and its provisions reflect and embody the 494
strong public policy of this state. 495

Sec. 5816.14. This chapter applies to qualified 496
dispositions made on or after ~~the effective date of this section~~ 497
March 27, 2013, except that division (S) (1) (b) (ii) of section 498
5816.02 of the Revised Code applies to any legacy trust settled 499
or administered on or after the effective date of this 500

amendment." 501
In line 466, delete "and"; after "5805.06" insert ", 5816.02, 502
5816.05, 5816.06, 5816.09, 5816.10, and 5816.14" 503

The motion was _____ agreed to.

SYNOPSIS 504

Ohio Legacy Trust Act changes 505

**R.C. 5816.02, 5816.05, 5816.06, 5816.09, 5816.10, and 506
5816.14** 507

Makes the following changes to the Ohio Legacy Trust 508
Act (OLTA): 509

- Modifies the definitions of "disposition" and "qualified 510
trustee" in the OLTA. 511

- Expands the definition of "qualified trustee" to include 512
a "family trust company" (FTC) as defined in the Ohio Family 513
Trust Company Act and which may or may not be licensed under 514
that Act, if all of the specified requirements apply regarding 515
the FTC's licensing status. 516

- Specifies that the records required to be maintained by 517
a qualified trustee for the legacy trust be electronic or 518
physical records. 519

- Expands a transferor's powers to include a power 520
allowing the transferor, while acting in a nonfiduciary 521
capacity, to substitute property of equivalent value for any 522
property that is part of the principal of the legacy trust. 523

- Changes the reference to a court taking an action in the procedure for the determination or selection of a successor or replacement trustee of a legacy trust, to a reference to a court "entering or issuing an order."	524
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- Specifies that when determining whether a provision of law is similar to any provision of the Ohio Uniform Fraudulent Transfer Act if there is a conflict between that Act and the OLTA, a court must be liberal in finding that such similarity exists.	528
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- Adds new provisions applicable if any disposition is made by a trustee of a first legacy trust to a trustee of a second legacy trust, including:	533
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-- A provision that generally the disposition is considered a qualified disposition for the benefit of all the beneficiaries of both the first and second legacy trusts;	536
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-- The specification of dates to apply when an item of property is to be treated as having been transferred to a trustee of the second legacy trust.	539
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-- A provision that specifies that a qualified trustee of the first legacy trust may serve as the qualified trustee of the second legacy trust.	542
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- Specifies that the OLTA and its provisions reflect and embody the strong public policy of Ohio.	545
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