

4141-17-04

Automatic successorship.

(A) The transferee shall become a successor in interest by operation of law where:

(1) There is a transfer of all of the transferor's assets located in the state of Ohio;
and

(2) At the time of the transfer, the business is ongoing and the transferor is liable under Chapter 4141. of the Revised Code.

(B) The transferee, as successor in interest, shall assume all of the resources and liabilities of the transferor's account. The director shall revise the contribution rates of the transferee to reflect the result of the successorship.

(C) For the purposes of this rule, employees shall not be considered assets.

Effective:

R.C. 119.032 review dates: 10/15/2002

Certification

Date

Promulgated Under: 119.03
Statutory Authority: R.C. 4141.13
Rule Amplifies: R.C. 4141.13, 4141.24
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