



Ohio Revised Code

Section 140.08 Exemption from taxes.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

(A) Except as otherwise provided in divisions (B)(1) and (2) of this section, all hospital facilities purchased, acquired, constructed, or owned by a public hospital agency, or financed in whole or in part by obligations issued by a public hospital agency, and used, or to be used when completed, as hospital facilities, and the income therefrom, are exempt from all taxation within this state, including ad valorem and excise taxes, notwithstanding any other provisions of law, and hospital agencies are exempt from taxes levied under Chapters 5739. and 5741. of the Revised Code. The obligations issued hereafter under section 133.08, 140.06, or 339.15 of the Revised Code or Section 3 of Article XVIII, Ohio Constitution, to pay costs of hospital facilities or to refund such obligations, and the transfer thereof, and the interest and other income from such obligations, including any profit made on the sale thereof, is free from taxation within the state.

(B)(1) Division (A) of this section does not exempt independent living facilities from taxes levied on property or taxes levied under Chapters 5739. and 5741. of the Revised Code. If an independent living facility or part of such facility becomes on or after January 10, 1991, a nursing home, residential care facility, or residential facility described in division (M)(4) of section 140.01 of the Revised Code, that part of the independent living facility that is a nursing home, residential care facility, or residential facility described in division (M)(4) of section 140.01 of the Revised Code is exempt from taxation subject to division (B)(2) of this section on and after the date it becomes a nursing home, residential care facility, or residential facility described in division (M)(4) of section 140.01 of the Revised Code.

(2) Division (A) of this section exempts nursing homes, residential care facilities, and residential facilities described in division (M)(4) of section 140.01 of the Revised Code from taxes levied on property and taxes levied under Chapters 5739. and 5741. of the Revised Code only until all obligations issued to finance such homes or facilities, or all refunding or series of refundings of those obligations, are redeemed or otherwise retired.