



Ohio Revised Code

Section 5731.48 Distributing tax revenue.

Effective: June 29, 2004

Legislation: Senate Bill 189 - 125th General Assembly

(A) If a decedent dies on or after July 1, 1989, and before January 1, 2001, sixty-four per cent of the gross amount of taxes levied and paid under this chapter shall be for the use of the municipal corporation or township in which the tax originates, and shall be credited as provided in division

(A)(1), (2), or (3) of this section:

(1) To the general revenue fund in the case of a city;

(2) To the general revenue fund of a village or to the board of education of a village, for school purposes, as the village council by resolution may approve;

(3) To the general revenue fund or to the board of education of the school district of which the township is a part, for school purposes, as the board of township trustees by resolution may approve, in the case of a township.

The remainder of the taxes levied and paid shall be for the use of the state and shall be credited to the general revenue fund.

(B) If a decedent dies on or after January 1, 2001, and before January 1, 2002, seventy per cent of the gross amount of taxes levied and paid under this chapter shall be for the use of the municipal corporation or township in which the tax originates and credited as provided in division (A)(1), (2), or (3) of this section, and the remainder shall be for the use of the state and credited to the general revenue fund.

(C) If a decedent dies on or after January 1, 2002, eighty per cent of the gross amount of taxes levied and paid under this chapter, less any deduction from the municipal corporation's or township's share of those taxes for fees or expenses charged under section 5731.47 of the Revised Code, shall be for the use of the municipal corporation or township in which the tax originates and credited as provided in division (A)(1), (2), or (3) of this section, and the remainder, less any deduction from the state's



share of those taxes for fees or expenses charged under section 5731.47 of the Revised Code, shall be for the use of the state and shall be credited to the general revenue fund.

(D) If a municipal corporation is in default with respect to the principal or interest of any outstanding notes or bonds, one half of the taxes distributed under this section shall be credited to the sinking or bond retirement fund of the municipal corporation, and the residue shall be credited to the general revenue fund.

(E) The council, board of trustees, or other legislative authority of a village or township may, by ordinance in the case of a village, or by resolution in the case of a township, provide that whenever there is money in the treasury of the village or township from taxes levied under this chapter, not required for immediate use, that money may be invested in federal, state, county, or municipal bonds, upon which there has been no default of the principal during the preceding five years.