



## Ohio Revised Code

### Section 5733.57 Nonrefundable credit equal to product obtained by multiplying applicable percentage by applicable amount.

Effective: September 13, 2010

Legislation: Senate Bill 162 - 128th General Assembly

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(A) As used in this section:

(1) "Small telephone company" means a telephone company, existing as such as of January 1, 2003, with twenty-five thousand or fewer access lines for the calendar year immediately preceding the tax year, and is an "incumbent local exchange carrier" under 47 U.S.C. 251(h).

(2) "Gross receipts tax amount" means the product obtained by multiplying four and three-fourths per cent by the amount of a small telephone company's taxable gross receipts, excluding the deduction of twenty-five thousand dollars, that the tax commissioner would have determined under section 5727.33 of the Revised Code for that small telephone company for the annual period ending on the thirtieth day of June of the calendar year immediately preceding the tax year, as that section applied in the measurement period from July 1, 2002, to June 30, 2003.

(3) "Applicable percentage" means one hundred per cent for tax year 2005; eighty per cent for tax year 2006; sixty per cent for tax year 2007; forty per cent for tax year 2008; twenty per cent for tax year 2009; and zero per cent for each subsequent tax year thereafter.

(4) "Applicable amount" means the amount resulting from subtracting the gross receipts tax amount from the tax imposed by sections 5733.06, 5733.065, and 5733.066 of the Revised Code for the tax year, without regard to any credits available to the small telephone company.

(B)(1) Except as provided in division (B)(2) of this section, beginning in tax year 2005, a small telephone company is hereby allowed a nonrefundable credit against the tax imposed by sections 5733.06, 5733.065, and 5733.066 of the Revised Code, equal to the product obtained by multiplying the applicable percentage by the applicable amount. The credit shall be claimed in the order required by section 5733.98 of the Revised Code.



(2) If the applicable amount for a tax year is less than zero, a small telephone company shall not be allowed for that tax year the credit provided under this section.