



Ohio Revised Code

Section 5747.39 Pass-through entity owner credit.

Effective: June 14, 2022

Legislation: Senate Bill 246 - 134th General Assembly

There is hereby allowed a refundable credit against a taxpayer's aggregate tax liability under section 5747.02 of the Revised Code for a taxpayer who is an owner of an electing pass-through entity. The credit shall equal the owner's proportionate share of the tax levied under section 5747.38 of the Revised Code remitted by the owner's electing pass-through entity for the taxable year.

The credit shall be claimed for the taxpayer's taxable year that includes the last day of the electing pass-through entity's taxable year for which the tax levied under that section was paid and in the order required under section 5747.98 of the Revised Code. If the credit exceeds the aggregate amount of tax otherwise due, the excess shall be refunded to the taxpayer.

The tax commissioner may request that a taxpayer claiming a credit under this section furnish information as is necessary to support the claim for the credit under this section, and no credit shall be allowed unless the requested information is provided.
