



Ohio Revised Code Section 718.94 Credits.

Effective: September 29, 2017

Legislation: House Bill 49 - 132nd General Assembly

(A) A credit, granted by resolution or ordinance of a municipal corporation pursuant to section 718.15 or 718.151 of the Revised Code, shall be available to a taxpayer that has made the election allowed under section 718.80 of the Revised Code, against the municipal corporation's tax on income. A municipal corporation shall submit the following information to the tax commissioner on or before the later of January 31, 2018, or the thirty-first day of January of the first year in which the taxpayer is eligible to receive the credit:

(1) A copy of the agreement entered into by the municipal corporation and taxpayer under section 718.15 or 718.151 of the Revised Code;

(2) A copy of the municipal ordinance or resolution authorizing the agreement entered into between the municipal corporation and the taxpayer.

(B)(1) Each taxpayer that claims a credit shall submit, with the taxpayer's tax return, documentation issued by the municipal corporation granting the credit that confirms the eligibility of the taxpayer for the credit, the amount of the credit for which the taxpayer is eligible, and the tax year to which the credit is to be applied.

(2) Such documentation shall be provided in the form prescribed by the tax commissioner.

(3) Nothing in this section shall be construed to authorize the tax commissioner to enter into an agreement with a taxpayer to grant a credit, to determine if a taxpayer meets the conditions of a tax credit agreement entered into by a municipal corporation and taxpayer under section 718.15 or 718.151 of the Revised Code, or to modify the terms or conditions of any such existing agreement.
