



Ohio Administrative Code

Rule 122:21-1-04 Reporting.

Effective: August 28, 2020

(A) Reviewable progress reports in a format acceptable to the director are due within ninety days of certification of the application as a tax credit-eligible production. Failure to demonstrate commencement of production within ninety days of certification of the application as a tax credit-eligible production will result in rescission by the director under division (B) of section 122.85 of the Revised Code, unless an exemption otherwise applies. The director may, from time to time in his or her discretion, request in writing additional reviewable progress reports after ninety days of certification of the application as a tax credit eligible production. The applicant's failure to report to the director or failure to demonstrate reviewable progress in a report to the director may result in rescission of the director's certification of the production as a tax credit-eligible production.

(B) Upon completion of a tax credit eligible production, an applicant may apply to the director for a tax credit certificate in a form developed by the director in consultation with the tax commissioner.

(C) With its application for tax credit, an applicant will submit the independent certified public accountant report due to the director under division (D) of section 122.85 of the Revised Code. The applicant will cause its certified public accountant to certify to the director that the applicant's reported costs of its tax credit-eligible production are eligible production expenditures as defined in division (A) of section 122.85 of the Revised Code. In addition, the independent certified public accountant shall:

(1) Certify to the director that the loan-out talent contractors are registered with the Ohio secretary of state to do business in Ohio;

(2) Review and certify to the director all contract and expense items greater than or equal to one-thousand dollars and review and certify to the director no less than fifty per cent of the contracts and expense items less than one thousand dollars;

(3) Certify to the director that all eligible production expenditures for the tax credit eligible



production were incurred during the period beginning the date of certification as a tax credit eligible production to the production complete date; and

(4) Certify to the director that the goods and services claimed as eligible production expenditures were purchased and performed or consumed in Ohio.

(D) The costs of the certified public accountant's report does not qualify as an eligible production expenditure.

(E) Within sixty days of receipt of the independent certified public accountant's report, the director shall review and provide a written notice to the applicant accepting the report or identifying any deficiencies in the report, and if the report is accepted, identifying any disallowance of expenditures claimed and providing the reason for any disallowance. If the report does not satisfy the reporting requirements, the applicant shall have thirty days after the notice date to cause the independent certified public accountant to remedy the identified deficiencies. Also, within thirty days of receipt of the director's notice of any disallowed expenditure, the applicant may request reconsideration and provide additional documentation in support of the report. The director shall consider all relevant information submitted and respond in writing. Upon reconsideration, the director's determination shall be final.

(F) If the applicant fails to provide a report of an independent certified public accountant complying with the requirements of this rule and section 122.85 of the Revised Code, no tax credit certificate will be issued.