



## Ohio Administrative Code

### Rule 122:7-1-04 Fees.

Effective: January 9, 2025

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(A) Servicing fees. At the time each taxpayer enters into a tax credit agreement, the taxpayer will pay to the department of development a servicing fee in an amount equal to four hundred dollars times the term of years of the tax credit,. A separate servicing fee, each calculated as described in the preceding sentence, is assessed for each taxpayer that is party to a tax credit agreement. An amendment that requests the addition of taxpayer(s) following the initial approval of the tax credit is subject to payment of the servicing fee for each added taxpayer. Such an amendment is not subject to the amendment fee, as described in paragraph (B) of this rule, unless the amendment requests changes to other terms of the tax credit agreement.

(B) Amendment fees. A taxpayer that has already received project approval from the authority for tax credit assistance will submit a three hundred dollar fee to the department of development in connection with a taxpayer's request to amend a previously approved tax credit project, provided that the amendment fee is not to be assessed for ministerial amendments. The determination of the executive director of the authority about the nature of an amendment as ministerial or substantive is final.

(C) Late fees. A taxpayer that does not submit a complete annual report or annual certification postmarked by or received through electronic mail by the director prior to March first of the year the report or certification is due will be assessed a late fee of five hundred dollars for each month the report or certification is not received on or before the first day of each ensuing calendar month until the taxpayer submits a complete annual report or annual certification under paragraphs (A) and (D) of rule 122:7-1-07 of the Administrative Code. If an annual report or annual certification submitted to the director is not complete, the director, or the director's designee, is to notify the taxpayer of the deficiencies in the submission, and the taxpayer will have thirty days from the date of the notice to provide supplemental information to the director that completes the annual report or annual certification. During the pendency of the thirty day time period to supplement an annual report or annual certification information, the taxpayer will be subject to the monthly late fee. Failure by a taxpayer to comply with reporting requirements is a breach of the taxpayer's obligations under the



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tax credit agreement and, after the expiration of any applicable cure period provided for in the agreement, the authority may exercise its remedies including, without limitation, reduction of the term or percentage of the tax credit or both, or termination of the tax credit.

(D) Issuance of tax credit certificates. A tax credit certificate cannot be issued to any taxpayer with unpaid fees under this rule.