



Ohio Revised Code

Section 5709.72 Exemption for library technology development.

Effective: September 11, 1985

Legislation: House Bill 146 - 116th General Assembly

All tangible and intangible personal property shall be exempt from taxation if the following conditions exist in the year for which exemption is sought:

(A) The owner is a nonprofit corporation that is exempt from federal income taxes under the provisions of section 501(c)(3) of the Internal Revenue Code of 1954, as amended, and the owner's primary purposes are conducting research and development in library technology and providing computerized or automated services to public, charitable, or educational libraries;

(B) The property is used in any of the following:

(1) Furnishing services to libraries and to similar information resource agencies or institutions whose activities directly benefit libraries, provided at least eighty per cent of the owner's revenues from furnishing those services are paid by libraries, agencies, and institutions that are public, charitable, or educational;

(2) Conducting research and development in technology specifically for use in libraries, the majority of which are public, charitable, or educational;

(3) Providing products, internal support, or auxiliary services related to activities described in divisions (B)(1) and (2) of this section.
