



Ohio Revised Code

Section 5709.913 Increases in assessed value of real property located within a municipal incentive district.

Effective: June 9, 2004

Legislation: House Bill 427 - 125th General Assembly

(A) As used in this section:

(1) "Base real property" means the land, structures and buildings, or portions of structures and buildings, that existed, and in the condition in which they existed, for the tax year in which the ordinance or resolution creating the incentive district referred to in division (B) of this section was enacted or adopted, as reflected in the exempt tax list or the general tax list and duplicate of real and public utility property.

(2) "Sexennial reappraisal and triennial update" means the reappraisal and update referred to in section 5715.24 of the Revised Code.

(B) This section applies to any parcel of real property that is located within an incentive district created by a municipal corporation or township under section 5709.40 or 5709.73 of the Revised Code and concerning which the municipal corporation or township applied for an exemption from taxation on behalf of the property owner under section 5709.911 of the Revised Code.

(C) Each time a county auditor's sexennial reappraisal or triennial update of the assessed value of a parcel of real property to which this section applies results in an increase in such assessed value, the county auditor shall determine the following amounts:

(1) The amount of the increase in assessed value that is attributable to the base real property;

(2) The amount determined under division (C)(1) of this section multiplied by the percentage of improvements in the incentive district to be exempted from taxation under section 5709.40 or 5709.73 of the Revised Code, as applicable;

(3) The product of the amount calculated under division (C)(2) of this section multiplied by the rate



of the taxes levied by the county within the ten-mill limitation the proceeds of which are deposited in the county general fund;

(4) The product of the amount calculated under division (C)(3) of this section multiplied by one-half.

(D) For any tax year that the owner of a parcel of real property referred to in division (B) of this section is required to make service payments in lieu of taxes under section 5709.42 or 5709.74 of the Revised Code, a portion of the total amount of payments made for the year equal to the amount calculated under division (C)(4) of this section shall be distributed to the county treasury to the credit of the county general fund in lieu of distribution to the municipal public improvement tax increment equivalent fund or the township public improvement tax increment equivalent fund, as applicable. If the service payments for the year are paid in two installments, the required distribution to the county treasury also shall be made in two installments.

(E)(1) Division (D) of this section does not apply if the municipal corporation or township enters into an agreement with the county that provides that such division does not apply. The agreement may provide for payments to the county by the municipal corporation or township.

(2) Upon entering into an agreement under division (E)(1) of this section, the municipal corporation or township shall provide written notice of it to the county auditor of the county that is a party to the agreement and the tax commissioner.

(F) With respect to a parcel of real property to which this section applies, the tax commissioner shall notify the county auditor of the county in which the parcel is located when a municipal corporation or township has applied for an exemption from taxation on behalf of the property owner and the exemption has been granted under section 5715.27 of the Revised Code.