



Ohio Revised Code

Section 5709.914 Increases in assessed value of real property located within a county incentive district.

Effective: March 24, 2021

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 resolution creating the incentive district referred to in division (B) of this section was 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 county under section 5709.78 of the Revised Code and concerning which the county 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 5709.78 of the Revised Code;
- (3) The product of the amount calculated under division (C)(2) of this section multiplied by the rate of the taxes levied within the ten-mill limitation by the township in which the parcel is located the



proceeds of which are deposited in the general fund of the township;

(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 5709.79 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 general fund of the township in which the parcel is located in lieu of distribution to the county redevelopment tax equivalent fund. If the service payments for the year are paid in two installments, the required distribution to the general fund of the township also shall be made in two installments.

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

(2) Upon entering into an agreement under division (E)(1) of this section, the board of county commissioners of the county shall provide written notice of it to the county auditor 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 the county 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.