



Ohio Revised Code

Section 5711.21 Rules governing assessments.

Effective: June 30, 2005

Legislation: House Bill 66 - 126th General Assembly

(A) In assessing taxable property the assessor shall be governed by the rules of assessment prescribed by sections 5711.01 to 5711.36 of the Revised Code. Wherever any taxable property is required to be assessed at its true value in money or at any percentage of true value, the assessor shall be guided by the statements contained in the taxpayer's return and such other rules and evidence as will enable the assessor to arrive at such true value. Wherever the income yield of taxable property is required to be assessed, and the method of determining between income and return or distribution of principal, or that of allocating expenses in determining net income, or that of ascertaining the source from which partial distributions of income have been made is not expressly prescribed by sections 5711.01 to 5711.36 of the Revised Code, the assessor shall be guided by the statements contained in the taxpayer's return and such general rules as the tax commissioner adopts to enable the assessor to make such determination.

(B) For tax years before tax year 2009, the true value of the boilers, machinery, equipment, and any personal property used to generate or distribute the electricity shall be the sum of the following:

(1) The true value of the property as it would be determined under this chapter if none of the electricity were distributed to others multiplied by the per cent of the electricity generated in the preceding calendar year that was used by the person who generated it; plus

(2) The true value of the property that is production equipment as it would be determined for an electric company under section 5727.11 of the Revised Code multiplied by the per cent of the electricity generated in the preceding calendar year that was not used by the person who generated it; plus

(3) The true value of the property that is not production equipment as it would be determined for an electric company under section 5727.11 of the Revised Code multiplied by the per cent of the electricity generated in the preceding calendar year that was not used by the person who generated it.



(C) For tax years before tax year 2009, the true value of personal property leased to a public utility or interexchange telecommunications company as defined in section 5727.01 of the Revised Code and used by the utility or interexchange telecommunications company directly in the rendition of a public utility service as defined in division (P) of section 5739.01 of the Revised Code shall be determined in the same manner that the true value of such property is determined under section 5727.11 of the Revised Code if owned by the public utility or interexchange telecommunications company.