



## Ohio Revised Code

### Section 5726.02 Financial institution tax; purpose; amount.

Effective: April 12, 2021

Legislation: House Bill 150 - 133rd General Assembly

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(A) For the purpose of funding the needs of this state and its local governments, there is hereby levied a tax on each financial institution for the privilege of doing business in this state. A financial institution is subject to the tax imposed under this chapter for each calendar year that the financial institution conducts business as a financial institution in this state or otherwise has nexus in or with this state under the Constitution of the United States on the first day of January of that calendar year.

(B) The amount of tax a financial institution other than a de novo bank organization is required to pay under this chapter shall equal the greater of the minimum tax required under division (A)(1)(a) of section 5726.04 of the Revised Code or the amount by which the tax calculated under division (A)(1)(b) of that section exceeds any credits allowed against the tax. The amount of tax a de novo bank organization is required to pay under this chapter shall equal the amount by which the tax calculated under division (A)(2) of section 5726.04 of the Revised Code exceeds any credits allowed against the tax.

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