



Ohio Revised Code

Section 5726.58 State low-income housing tax credit.

Effective: April 30, 2024

Legislation: House Bill 101

(A) Terms used in this section have the same meanings as in section 175.16 of the Revised Code.

(B) A taxpayer may claim a nonrefundable tax credit against the tax imposed under section 5726.02 of the Revised Code for each person included in the annual report of the taxpayer that is allocated a credit issued by the executive director of the Ohio housing finance agency under section 175.16 of the Revised Code. The credit equals the amount allocated to such person for the taxable year and reported by the designated reporter on the form prescribed by division (I) of section 175.16 of the Revised Code.

The credit authorized in this section shall be claimed in the order required under section 5726.98 of the Revised Code. If the amount of a credit exceeds the tax otherwise due under section 5726.02 of the Revised Code after deducting all other credits preceding the credit in the order prescribed in section 5726.98 of the Revised Code, the excess may be carried forward for not more than five ensuing tax years. The amount of the excess credit claimed in any such year shall be deducted from the balance carried forward to the next tax year.

No credit shall be claimed under this section to the extent the credit was claimed under section 5725.36, 5729.19, or 5747.83 of the Revised Code.
