



Ohio Revised Code

Section 5733.59 Credit against tax for any corporation that is the certificate owner of a tax credit certificate.

Effective: October 16, 2009

Legislation: House Bill 1 - 128th General Assembly

(A) Any term used in this section has the same meaning as in section 122.85 of the Revised Code.

(B) There is allowed a credit against the tax imposed by section 5733.06 of the Revised Code for any corporation that is the certificate owner of a tax credit certificate issued under section 122.85 of the Revised Code. The credit shall be claimed for the taxable year in which the certificate is issued by the director of development. The credit amount equals the amount stated in the certificate. The credit shall be claimed in the order required under section 5733.98 of the Revised Code. If the credit amount exceeds the tax otherwise due under section 5733.06 of the Revised Code after deducting all other credits in that order, the excess shall be refunded.

(C) If, pursuant to division (G) of section 5733.01 of the Revised Code, the corporation is not required to pay tax under this chapter, the corporation may file an annual report under section 5733.02 of the Revised Code and claim the credit authorized by this section. Nothing in this section allows a corporation to claim more than one credit per tax credit-eligible production.
