



Ohio Revised Code

Section 5735.34 Sale or discontinuing business.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

(A) If any motor fuel dealer sells that motor fuel dealer's entire business or discontinues operating that business, the taxes and any interest and penalties imposed under this chapter that arose prior to the date of sale or discontinuation become due and payable immediately. Within fifteen days after the date of the sale or discontinuation of the business, the motor fuel dealer shall make a final return and provide written notification to the tax commissioner of the sale or discontinuation and the name and contact information of the purchaser, if applicable. The purchaser of the business shall withhold a sufficient amount of the purchase money to cover the amount of such taxes, interest, and penalties due and unpaid until the seller produces a receipt from the tax commissioner showing that the taxes, interest, and penalties have been paid, or until the seller produces a certificate indicating that no taxes, interest, and penalties are due.

(B) If the purchaser of the business fails to withhold the purchase money required to be withheld under this section, the purchaser of the business is personally liable for the payment of the taxes, interest, and penalties accrued and unpaid during the operation of the business by the seller, but only to the extent of the consideration offered for the entire business.

(C) For purposes of this section, "entire business" means substantially all of the seller's assets determined without regard to any then existing mortgages, liens, security interests or other encumbrances attaching to those assets. A person is considered to have sold the entire business only if the person ceases to qualify as a motor fuel dealer and has relinquished or the tax commissioner has canceled the person's motor fuel dealer's license.
