



Ohio Revised Code

Section 5747.26 Lead abatement tax credit.

Effective: October 17, 2019

Legislation: House Bill 166 - 133rd General Assembly

(A) Terms used in this section have the same meanings as in section 3742.50 of the Revised Code.

(B) There is hereby allowed a nonrefundable credit against a taxpayer's aggregate tax liability under section 5747.02 of the Revised Code for a taxpayer to whom a lead abatement tax credit certificate was issued under section 3742.50 of the Revised Code. The credit equals the amount listed on the certificate and shall be claimed for the taxable year in which the certificate was issued.

The credit shall be claimed in the order required under section 5747.98 of the Revised Code. If the credit exceeds the taxpayer's aggregate tax due under section 5747.02 of the Revised Code for that taxable year after allowing for credits that precede the credit under this section in that order, such excess shall be allowed as a credit in each of the ensuing seven taxable years, but the amount of any excess credit allowed in any such taxable year shall be deducted from the balance carried forward to the ensuing taxable year.

(C) The taxpayer shall provide, upon request of the tax commissioner, any documentation necessary to verify the taxpayer is entitled to the credit under this section.
