



Ohio Revised Code

Section 5747.40 Definitions relating to qualified pass-through entities.

Effective: September 30, 2025

Legislation: House Bill 96

Any term used in sections 5747.40 to 5747.43 of the Revised Code has the same meaning as defined in section 5733.40 of the Revised Code.

The purpose of sections 5747.40 to 5747.43 of the Revised Code is to complement and to reinforce the tax levied under section 5747.02 of the Revised Code. Those sections do not apply to a pass-through entity if all of the investors of the pass-through entity are resident taxpayers for the purposes of this chapter for the entire qualifying taxable year of the pass-through entity, or to a trust if all of the beneficiaries of the trust are resident taxpayers for the purposes of this chapter for the entire qualifying taxable year of the trust, except that sections 5747.42 and 5747.43 of the Revised Code apply to all pass-through entities that elect to be subject to the tax levied under section 5747.38 of the Revised Code.
