



Ohio Revised Code

Section 5747.77 Beginning farmer tax credits.

Effective: July 18, 2022

Legislation: House Bill 95 - 134th General Assembly

(A) There is hereby allowed a nonrefundable credit against a taxpayer's aggregate liability under section 5747.02 of the Revised Code for a taxpayer that is issued a credit certificate under division (D) of section 901.61 of the Revised Code. The credit shall be claimed for the taxable year during which the certificate is issued.

The credit shall be claimed in the order required under section 5747.98 of the Revised Code. If a credit exceeds the aggregate amount of tax otherwise due for a taxable year, the excess may be carried forward and applied against the tax due for not more than seven succeeding taxable years, provided that the amount applied to the tax due for any taxable year shall be subtracted from the amount available to carry forward to succeeding years.

(B) There is hereby allowed a nonrefundable credit against a taxpayer's aggregate liability under section 5747.02 of the Revised Code for a taxpayer that is issued a credit certificate under division (E) of section 901.61 of the Revised Code. The credit shall be claimed for the taxable year during which the certificate is issued.

The credit shall be claimed in the order required under section 5747.98 of the Revised Code. If a credit exceeds the aggregate amount of tax otherwise due for the taxable year, the excess may be carried forward and applied against the tax due for not more than three succeeding taxable years, provided that the amount applied to the tax due for any taxable year shall be subtracted from the amount available to carry forward to succeeding years.
