



Ohio Revised Code

Section 717.052 Payment in lieu of real estate taxes.

Effective: September 30, 1974

Legislation: Senate Bill 505 - 110th General Assembly

In every instance of exemption provided by section 717.051 of the Revised Code, the impacted city or the county shall make payment to the county treasurer, on or before the final date for payment of real estate taxes in the county for each half year, of a semiannual service charge in lieu of taxes on the multi-level off-street parking structure for which such exemption has been provided, which, together with the taxes on the land, in any year after the effective date of this section, or the date acquisition or construction of such structure is completed, whichever shall have occurred first, shall be equal to one-half of the total taxes assessed on all real property constituting the site of such structure in the calendar year immediately preceding the initial acquisition of such real property or any part thereof by such city or county. This section shall not be construed as in any way exempting or reducing the current year taxes required to be paid on the land which constitutes the site of such structure.

Such payments shall be distributed by the county auditor to the taxing subdivision levying taxes in the subdivisions in which the property is located, in the same proportions in which the current general property tax is distributed.

At the end of the exemption period provided for in section 717.051 of the Revised Code, the taxing exemption upon such structure ceases and such facility and the land shall be assessed and taxed, according to general law, like other property within the city.
