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—

A BILL

To amend sections 5733.01, 5733.98, and 5747.98 and 1
to enact sections 149.307, 5703.75, 5733.47, and 2
5747.76 of the Revised Code to authorize a 3
nonrefundable tax credit for rehabilitating a 4
historic building. 5

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That sections 5733.01, 5733.98, and 5747.98 be 6
amended and sections 149.307, 5703.75, 5733.47, and 5747.76 of the 7
Revised Code be enacted to read as follows: 8

Sec. 149.307. (A) As used in this section: 9

(1) "Certificate owner" means the owner or qualified lessee 10
of a historic building who is registered with the tax commissioner 11
under section 5703.75 of the Revised Code as the owner of a 12
rehabilitation tax credit certificate issued under this section, 13
or a credit transferee. 14

(2) "Historic building" means a building, including its 15
structural components, that is located in this state and that is 16
either: 17

(a) Individually listed on the national register of historic 18
places under 16 U.S.C. 470a, located in a registered historic 19
district, and certified by the state historic preservation officer 20
as being of historic significance to the district; or 21

(b) Individually listed as a historic landmark designated by 22
a local government certified under 16 U.S.C. 470a(c) and was 23
originally constructed prior to the year nineteen hundred. 24

(3) "Owner" of a building means a person holding the fee 25
simple interest in the building. 26

(4) "Qualified lessee" means a person occupying or otherwise 27
holding a historic building under a lease with a term ending not 28
earlier than five years after completion of the rehabilitation for 29
which a rehabilitation tax credit certificate may be issued under 30
this section, determined without regard to any renewal period of 31
the lease. 32

(5) "Qualified rehabilitation expenditures" means 33
expenditures paid or incurred during the rehabilitation period by 34
an owner or qualified lessee of a historic building to 35
rehabilitate the building, including architectural or engineering 36
fees paid or incurred in connection with the rehabilitation and 37
expenses paid or incurred in the preparation of nomination forms 38
for listing the building on the national register of historic 39
places. "Qualified rehabilitation expenditures" does not include 40
the cost of acquiring a building or expenditures to expand or 41
enlarge a historic building. 42

(6) "Registered historic district" means a historic district 43
listed in the national register of historic places under 16 U.S.C. 44
470a, a historic district designated by a local government 45

certified under 16 U.S.C. 470a(c), or a local historic district
certified under 36 C.F.R. 67.8 and 67.9.

(7) "Rehabilitation" means the process of returning a
building or buildings to a state of utility, through repair or
alteration, making possible an efficient use while preserving
those portions and features of the building and its site and
environment that are significant to its historic, architectural,
and cultural values.

(8) "Rehabilitation period" means one of the following:

(a) If the rehabilitation initially was not planned to be
completed in stages, a period not to exceed twenty-four months
beginning with the month in which physical rehabilitation work
begins;

(b) If the rehabilitation initially was planned to be
completed in stages, a period not to exceed sixty months beginning
with the month in which physical rehabilitation work begins.

(9) "State historic preservation officer" or "officer" means
the state historic preservation officer appointed by the governor
under 16 U.S.C. 470a.

(10) "Credit transferee" means the person to whom a
rehabilitation tax credit certificate is transferred under
division (E) of this section.

(B) The owner or qualified lessee of a historic building may
apply to the state historic preservation officer for a
rehabilitation tax credit certificate. The form and manner of
filing such applications shall be prescribed by the state historic
preservation officer or the officer's designee. The officer or the
officer's designee shall accept and review such applications, and
may approve issuance of not more than twenty rehabilitation tax
credit certificates each calendar year. The officer or officer's

designee shall not issue a tax credit certificate unless the
officer or designee determines:

(1) That the building that is the subject of the application
is a historic building;

(2) That the rehabilitation satisfies standards prescribed by
the United States secretary of the interior under 16 U.S.C. 470,
et seq., as amended, and 36 C.F.R. 67.7 or a successor to that
section; and

(3) That the expenditures to rehabilitate the building are
qualified rehabilitation expenditures and are reported by the
applicant to exceed the greater of five thousand dollars or the
adjusted basis of the building as it would be determined under
subparagraph (c)(1)(C) of section 47 of the Internal Revenue Code
excluding the cost of acquiring the building.

(4) That the building, once rehabilitated, is intended to be
held as income-producing property for which depreciation, or
amortization in lieu of depreciation, is allowable under the
Internal Revenue Code.

The state historic preservation officer or the officer's
designee may prescribe criteria in addition to those specified in
divisions (B)(1), (2), and (3) of this section for the purpose of
ranking applications in the priority in which tax credit
certificates shall be issued within the limitation on the number
of certificates that may be issued each year.

An applicant shall demonstrate to the satisfaction of the
state historic preservation officer or the officer's designee that
the rehabilitation satisfies the standards described in division
(B)(2) of this section before the applicant begins physical
rehabilitation work. Before physical rehabilitation work begins,
the applicant shall cause the building to be appraised to
determine the building's fair market value, and shall submit a

copy of the appraisal with the application for the tax credit
certificate. A rehabilitation tax credit certificate for a
historic building shall not be issued before rehabilitation of the
building is completed. Upon the request of the state historic
preservation officer or the officer's designee, the applicant
shall provide documentation of qualified rehabilitation
expenditures.

(C) Rehabilitation tax credit certificates shall be in a form
to be devised by the state historic preservation officer or the
officer's designee with the advice of the tax commissioner, shall
identify the applicant and the building that is the subject of the
application, shall show the amount of the qualified rehabilitation
expenditures the applicant claims to have paid or incurred, and
shall bear a unique registration number. Issuance of a certificate
represents a finding by the officer or the officer's designee of
the matters described in divisions (B)(1), (2), and (3) of this
section only; issuance of a certificate does not represent a
verification or certification by the officer or the officer's
designee of the amount of qualified rehabilitation expenditures
for which a tax credit may be claimed. The amount of qualified
rehabilitation expenditures for which a tax credit may be claimed
is subject to inspection and examination by the tax commissioner
or employees of the commissioner under section 5703.19 of the
Revised Code and any other applicable provision of law. Upon the
issuance of a certificate, the state historic preservation officer
or designee shall certify to the tax commissioner, in the form and
manner requested by the tax commissioner, the name of the person
to whom the certificate was issued, the dollar amount of qualified
rehabilitation expenditures shown on the certificate, the
registration number of the certificate, the fair market value of
the building that is the subject of the certificate as indicated
in the appraisal conducted pursuant to division (B) of this

section, and any other information required by the tax
commissioner.

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(D) The state historic preservation officer may fix and
collect a reasonable fee payable at the time an application for a
rehabilitation tax credit certificate is filed. The amount of the
fee shall be fixed by rule adopted under Chapter 119. of the
Revised Code. Proceeds from the fee shall be used exclusively to
defray the expenses incurred by the historic preservation office
in administering this section.

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(E) The person to whom a rehabilitation tax credit
certificate is issued may sell or otherwise transfer the
certificate to another person for consideration or otherwise.
Within thirty days after the transfer, the transferee shall notify
the tax commissioner, in writing, of the transfer, and shall
indicate on the notice the registration number of the certificate,
the name and mailing address of the credit transferee, and any
other information required by the tax commissioner. For good cause
shown, the tax commissioner may extend the time for filing the
notice.

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The transfer of a certificate does not affect the right of
the tax commissioner to examine the books and records of the owner
or qualified lessee to whom the certificate was originally issued
for the purpose of verifying or confirming qualified
rehabilitation expenditures.

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A transferee of a certificate may not transfer the
certificate to any other person.

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Sec. 5703.75. For the purpose of sections 5733.47 and 5747.76
of the Revised Code, the tax commissioner shall compile and
maintain a register of rehabilitation tax credit certificates
issued under section 149.307 of the Revised Code. The register

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shall record, according to the registration number of each
certificate issued, the name of the person to which the
certificate is issued and the dollar amount of qualified
rehabilitation expenditures the person claims to have paid or
incurred. If a rehabilitation tax credit certificate was
transferred to a credit transferee and the credit transferee
notified the tax commissioner of the transfer as required under
division (E) of section 143.307 of the Revised Code, the tax
commissioner shall make a notation of the transfer on the register
and shall record the name and address of the credit transferee in
the register as the new certificate owner.

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Within one year after a rehabilitation tax credit certificate
is issued, the tax commissioner shall cause the building that is
the subject of the certificate to be appraised to compute the
amount, if any, by which the current estimated fair market value
of the building exceeds its fair market value as estimated in the
appraisal conducted pursuant to division (B) of section 149.307 of
the Revised Code. On or before the last day of March each year
beginning with the year after the first tax credit certificates
are issued under section 149.307 of the Revised Code, the tax
commissioner shall prepare a report showing the extent of such
increases in appraised fair market values of buildings for which
the tax commissioner caused an appraisal to be conducted under
this section in the preceding year, and shall submit copies of the
report to the president of the senate and the speaker of the house
of representatives.

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Sec. 5733.01. (A) The tax provided by this chapter for
domestic corporations shall be the amount charged against each
corporation organized for profit under the laws of this state and
each nonprofit corporation organized pursuant to Chapter 1729. of
the Revised Code, except as provided in sections 5733.09 and

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5733.10 of the Revised Code, for the privilege of exercising its 200
franchise during the calendar year in which that amount is 201
payable, and the tax provided by this chapter for foreign 202
corporations shall be the amount charged against each corporation 203
organized for profit and each nonprofit corporation organized or 204
operating in the same or similar manner as nonprofit corporations 205
organized under Chapter 1729. of the Revised Code, under the laws 206
of any state or country other than this state, except as provided 207
in sections 5733.09 and 5733.10 of the Revised Code, for the 208
privilege of doing business in this state, owning or using a part 209
or all of its capital or property in this state, holding a 210
certificate of compliance with the laws of this state authorizing 211
it to do business in this state, or otherwise having nexus in or 212
with this state under the Constitution of the United States, 213
during the calendar year in which that amount is payable. 214

(B) A corporation is subject to the tax imposed by section 215
5733.06 of the Revised Code for each calendar year that it is so 216
organized, doing business, owning or using a part or all of its 217
capital or property, holding a certificate of compliance, or 218
otherwise having nexus in or with this state under the 219
Constitution of the United States, on the first day of January of 220
that calendar year. 221

(C) Any corporation subject to this chapter that is not 222
subject to the federal income tax shall file its returns and 223
compute its tax liability as required by this chapter in the same 224
manner as if that corporation were subject to the federal income 225
tax. 226

(D) For purposes of this chapter, a federally chartered 227
financial institution shall be deemed to be organized under the 228
laws of the state within which its principal office is located. 229

(E) For purposes of this chapter, any person, as defined in 230
section 5701.01 of the Revised Code, shall be treated as a 231

corporation if the person is classified for federal income tax 232
purposes as an association taxable as a corporation, and an equity 233
interest in the person shall be treated as capital stock of the 234
person. 235

(F) For the purposes of this chapter, "disregarded entity" 236
has the same meaning as in division (D) of section 5745.01 of the 237
Revised Code. 238

(1) A person's interest in a disregarded entity, whether held 239
directly or indirectly, shall be treated as the person's ownership 240
of the assets and liabilities of the disregarded entity, and the 241
income, including gain or loss, shall be included in the person's 242
net income under this chapter. 243

(2) Any sale, exchange, or other disposition of the person's 244
interest in the disregarded entity, whether held directly or 245
indirectly, shall be treated as a sale, exchange, or other 246
disposition of the person's share of the disregarded entity's 247
underlying assets or liabilities, and the gain or loss from such 248
sale, exchange, or disposition shall be included in the person's 249
net income under this chapter. 250

(3) The disregarded entity's payroll, property, and sales 251
factors shall be included in the person's factors. 252

(G) The tax a corporation is required to pay under this 253
chapter shall be as follows: 254

(1)(a) For financial institutions, the greater of the minimum 255
payment required under division (E) of section 5733.06 of the 256
Revised Code or the difference between all taxes charged the 257
financial institution under this chapter, without regard to 258
division (G)(2) of this section, less any credits allowable 259
against such tax. 260

(b) A corporation satisfying the description in division 261

(E)(5), (6), (7), (8), or (10) of section 5751.01 of the Revised
Code that is not a financial institution, insurance company, or
dealer in intangibles is subject to the taxes imposed under this
chapter as a corporation and not subject to tax as a financial
institution, and shall pay the greater of the minimum payment
required under division (E) of section 5733.06 of the Revised Code
or the difference between all the taxes charged under this
chapter, without regard to division (G)(2) of this section, less
any credits allowable against such tax.

(2) For all corporations other than those persons described
in division (G)(1)(a) or (b) of this section, the amount under
division (G)(2)(a) of this section applicable to the tax year
specified less the amount under division (G)(2)(b) of this
section:

(a)(i) For tax year 2005, the greater of the minimum payment
required under division (E) of section 5733.06 of the Revised Code
or the difference between all taxes charged the corporation under
this chapter and any credits allowable against such tax;

(ii) For tax year 2006, the greater of the minimum payment
required under division (E) of section 5733.06 of the Revised Code
or four-fifths of the difference between all taxes charged the
corporation under this chapter and any credits allowable against
such tax except the qualifying pass-through entity tax credit
described in division (A)~~(30)~~(31) and the refundable credits
described in divisions (A)~~(31)~~, (32), (33), ~~and~~ (34), and (35) of
section 5733.98 of the Revised Code;

(iii) For tax year 2007, the greater of the minimum payment
required under division (E) of section 5733.06 of the Revised Code
or three-fifths of the difference between all taxes charged the
corporation under this chapter and any credits allowable against
such tax except the qualifying pass-through entity tax credit

described in division (A)~~(30)~~(31) and the refundable credits 293
described in divisions (A)~~(31)~~, (32), (33), ~~and (34)~~, and (35) of 294
section 5733.98 of the Revised Code; 295

(iv) For tax year 2008, the greater of the minimum payment 296
required under division (E) of section 5733.06 of the Revised Code 297
or two-fifths of the difference between all taxes charged the 298
corporation under this chapter and any credits allowable against 299
such tax except the qualifying pass-through entity tax credit 300
described in division (A)~~(30)~~(31) and the refundable credits 301
described in divisions (A)~~(31)~~, (32), (33), ~~and (34)~~, and (35) of 302
section 5733.98 of the Revised Code; 303

(v) For tax year 2009, the greater of the minimum payment 304
required under division (E) of section 5733.06 of the Revised Code 305
or one-fifth of the difference between all taxes charged the 306
corporation under this chapter and any credits allowable against 307
such tax except the qualifying pass-through entity tax credit 308
described in division (A)~~(30)~~(31) and the refundable credits 309
described in divisions (A)~~(31)~~, ~~(32)~~, ~~and (32)~~, (33), and (34) of 310
section 5733.98 of the Revised Code; 311

(vi) For tax year 2010 and each tax year thereafter, no tax. 312

(b) A corporation shall subtract from the amount calculated 313
under division (G)(2)(a)(ii), (iii), (iv), or (v) of this section 314
any qualifying pass-through entity tax credit described in 315
division (A)~~(30)~~(31) and any refundable credits described in 316
divisions (A)~~(31)~~, (32), (33), ~~and (34)~~, and (35) of section 317
5733.98 of the Revised Code to which the corporation is entitled. 318
Any unused qualifying pass-through entity tax credit is not 319
refundable. 320

(c) For the purposes of computing the amount of a credit that 321
may be carried forward to a subsequent tax year under division 322
(G)(2) of this section, a credit is utilized against the tax for a 323

tax year to the extent the credit applies against the tax for that
tax year, even if the difference is then multiplied by the
applicable fraction under division (G)(2)(a) of this section.

(3) Nothing in division (G) of this section eliminates or
reduces the tax imposed by section 5733.41 of the Revised Code on
a qualifying pass-through entity.

Sec. 5733.47. (A) As used in this section, "certificate
owner" and "qualified rehabilitation expenditures" have the same
meanings as in section 149.307 of the Revised Code.

(B) There is hereby allowed a nonrefundable credit against
the tax imposed under section 5733.06 of the Revised Code for a
taxpayer that is the certificate owner of a rehabilitation tax
credit certificate issued under section 149.307 of the Revised
Code. The credit equals twenty-five per cent of the dollar amount
of the taxpayer's qualified rehabilitation expenditures indicated
in the tax commissioner's register maintained under section
5703.75 of the Revised Code. The credit shall be claimed in the
order prescribed in section 5733.98 of the Revised Code. If the
amount of the credit exceeds the amount of tax otherwise due under
section 5733.06 of the Revised Code after deducting any other
credits preceding the credit allowed by this section in that
order, the excess may be carried forward and deducted from the tax
otherwise due for ten subsequent tax years following the tax year
for which the credit is claimed under this section.

Credits allowed under this section may be claimed beginning
with tax year 2007. The total amount of credits claimed under this
section by a taxpayer for the same historic building shall not
exceed two hundred fifty thousand dollars.

A taxpayer claiming a credit under this section shall retain
the rehabilitation tax credit certificate for four years following

the end of the last tax year to which the credit, including any 354
carried-forward amount, is applied, and shall make the certificate 355
available for inspection by the tax commissioner upon the 356
commissioner's request during that period. 357

Sec. 5733.98. (A) To provide a uniform procedure for 358
calculating the amount of tax imposed by section 5733.06 of the 359
Revised Code that is due under this chapter, a taxpayer shall 360
claim any credits to which it is entitled in the following order, 361
except as otherwise provided in section 5733.058 of the Revised 362
Code: 363

(1) For tax year 2005, the credit for taxes paid by a 364
qualifying pass-through entity allowed under section 5733.0611 of 365
the Revised Code; 366

(2) The credit allowed for financial institutions under 367
section 5733.45 of the Revised Code; 368

(3) The credit for qualifying affiliated groups under section 369
5733.068 of the Revised Code; 370

(4) The subsidiary corporation credit under section 5733.067 371
of the Revised Code; 372

(5) The savings and loan assessment credit under section 373
5733.063 of the Revised Code; 374

(6) The credit for recycling and litter prevention donations 375
under section 5733.064 of the Revised Code; 376

(7) The credit for employers that enter into agreements with 377
child day-care centers under section 5733.36 of the Revised Code; 378

(8) The credit for employers that reimburse employee child 379
care expenses under section 5733.38 of the Revised Code; 380

(9) The credit for maintaining railroad active grade crossing 381
warning devices under section 5733.43 of the Revised Code; 382

(10) The credit for purchases of lights and reflectors under	383
section 5733.44 of the Revised Code;	384
(11) The job retention credit under division (B) of section	385
5733.0610 of the Revised Code;	386
(12) The credit for losses on loans made under the Ohio	387
venture capital program under sections 150.01 to 150.10 of the	388
Revised Code if the taxpayer elected a nonrefundable credit under	389
section 150.07 of the Revised Code;	390
(13) The credit for purchases of new manufacturing machinery	391
and equipment under section 5733.31 or section 5733.311 of the	392
Revised Code;	393
(14) The second credit for purchases of new manufacturing	394
machinery and equipment under section 5733.33 of the Revised Code;	395
(15) The job training credit under section 5733.42 of the	396
Revised Code;	397
(16) The credit for qualified research expenses under section	398
5733.351 of the Revised Code;	399
(17) The enterprise zone credit under section 5709.66 of the	400
Revised Code;	401
(18) The credit for the eligible costs associated with a	402
voluntary action under section 5733.34 of the Revised Code;	403
(19) The credit for employers that establish on-site child	404
day-care centers under section 5733.37 of the Revised Code;	405
(20) The ethanol plant investment credit under section	406
5733.46 of the Revised Code;	407
(21) The credit for purchases of qualifying grape production	408
property under section 5733.32 of the Revised Code;	409
(22) The export sales credit under section 5733.069 of the	410
Revised Code;	411

(23) The credit for research and development and technology transfer investors under section 5733.35 of the Revised Code;	412 413
(24) The enterprise zone credits under section 5709.65 of the Revised Code;	414 415
(25) The credit for using Ohio coal under section 5733.39 of the Revised Code;	416 417
(26) The credit for small telephone companies under section 5733.57 of the Revised Code;	418 419
(27) The credit for eligible nonrecurring 9-1-1 charges under section 5733.55 of the Revised Code;	420 421
(28) For tax year 2005, the credit for providing programs to aid the communicatively impaired under division (A) of section 5733.56 of the Revised Code;	422 423 424
(29) <u>The credit for rehabilitating historic buildings under section 5933.47 of the Revised Code;</u>	425 426
(30) (31) The research and development credit under section 5733.352 of the Revised Code;	427 428
(30) (31) For tax years 2006 and subsequent tax years, the credit for taxes paid by a qualifying pass-through entity allowed under section 5733.0611 of the Revised Code;	429 430 431
(31) (32) The refundable jobs creation credit under division (A) of section 5733.0610 of the Revised Code;	432 433
(32) (33) The refundable credit for tax withheld under division (B)(2) of section 5747.062 of the Revised Code;	434 435
(33) (34) The credit for losses on loans made to the Ohio venture capital program under sections 150.01 to 150.10 of the Revised Code if the taxpayer elected a refundable credit under section 150.07 of the Revised Code;	436 437 438 439
(34) (35) For tax years 2006, 2007, and 2008, the refundable	440

credit allowable under division (B) of section 5733.56 of the Revised Code.

(B) For any credit except the credits enumerated in divisions (A)~~(31)~~, (32), (33), ~~and~~ (34), and (35) of this section, the amount of the credit for a tax year shall not exceed the tax due after allowing for any other credit that precedes it in the order required under this section. Any excess amount of a particular credit may be carried forward if authorized under the section creating that credit.

Sec. 5747.76. (A) As used in this section, "certificate owner" and "qualified rehabilitation expenditures" have the same meanings as in section 149.307 of the Revised Code.

(B) There is hereby allowed a nonrefundable credit against the tax imposed under section 5747.02 of the Revised Code for a taxpayer that is the certificate owner of a rehabilitation tax credit certificate issued under section 149.307 of the Revised Code. The credit equals twenty-five per cent of the dollar amount of the taxpayer's qualified rehabilitation expenditures indicated in the tax commissioner's register maintained under section 5703.75 of the Revised Code. The credit shall be claimed in the order prescribed in section 5747.98 of the Revised Code. If the amount of the credit exceeds the amount of tax otherwise due under section 5747.02 of the Revised Code after deducting any other credits preceding the credit allowed by this section in that order, the excess may be carried forward and deducted from the tax otherwise due for ten subsequent taxable years following the tax year for which the credit is claimed under this section.

Nothing in this section limits or disallows pass-through treatment of the credit if the certificate owner is a pass-through entity.

The credit may be claimed for taxable years beginning on or

after January 1, 2007. The total amount of credits claimed under 472
this section by a taxpayer for the same historic building for all 473
taxable years shall not exceed two hundred fifty thousand dollars. 474

A taxpayer claiming a credit under this section shall retain 475
the rehabilitation tax credit certificate for four years following 476
the end of the last taxable year to which the credit, including 477
any carried-forward amount, is applied, and shall make the 478
certificate available for inspection by the tax commissioner upon 479
the commissioner's request during that period. 480

Sec. 5747.98. (A) To provide a uniform procedure for 481
calculating the amount of tax due under section 5747.02 of the 482
Revised Code, a taxpayer shall claim any credits to which the 483
taxpayer is entitled in the following order: 484

(1) The retirement income credit under division (B) of 485
section 5747.055 of the Revised Code; 486

(2) The senior citizen credit under division (C) of section 487
5747.05 of the Revised Code; 488

(3) The lump sum distribution credit under division (D) of 489
section 5747.05 of the Revised Code; 490

(4) The dependent care credit under section 5747.054 of the 491
Revised Code; 492

(5) The lump sum retirement income credit under division (C) 493
of section 5747.055 of the Revised Code; 494

(6) The lump sum retirement income credit under division (D) 495
of section 5747.055 of the Revised Code; 496

(7) The lump sum retirement income credit under division (E) 497
of section 5747.055 of the Revised Code; 498

(8) The low-income credit under section 5747.056 of the 499
Revised Code; 500

(9) The credit for displaced workers who pay for job training	501
under section 5747.27 of the Revised Code;	502
(10) The campaign contribution credit under section 5747.29	503
of the Revised Code;	504
(11) The twenty-dollar personal exemption credit under	505
section 5747.022 of the Revised Code;	506
(12) The joint filing credit under division (G) of section	507
5747.05 of the Revised Code;	508
(13) The nonresident credit under division (A) of section	509
5747.05 of the Revised Code;	510
(14) The credit for a resident's out-of-state income under	511
division (B) of section 5747.05 of the Revised Code;	512
(15) The credit for employers that enter into agreements with	513
child day-care centers under section 5747.34 of the Revised Code;	514
(16) The credit for employers that reimburse employee child	515
care expenses under section 5747.36 of the Revised Code;	516
(17) The credit for adoption of a minor child under section	517
5747.37 of the Revised Code;	518
(18) The credit for purchases of lights and reflectors under	519
section 5747.38 of the Revised Code;	520
(19) The job retention credit under division (B) of section	521
5747.058 of the Revised Code;	522
(20) The credit for losses on loans made under the Ohio	523
venture capital program under sections 150.01 to 150.10 of the	524
Revised Code if the taxpayer elected a nonrefundable credit under	525
section 150.07 of the Revised Code;	526
(21) The credit for purchases of new manufacturing machinery	527
and equipment under section 5747.26 or section 5747.261 of the	528
Revised Code;	529

(22) The second credit for purchases of new manufacturing machinery and equipment and the credit for using Ohio coal under section 5747.31 of the Revised Code;	530 531 532
(23) The job training credit under section 5747.39 of the Revised Code;	533 534
(24) The enterprise zone credit under section 5709.66 of the Revised Code;	535 536
(25) The credit for the eligible costs associated with a voluntary action under section 5747.32 of the Revised Code;	537 538
(26) The credit for employers that establish on-site child day-care centers under section 5747.35 of the Revised Code;	539 540
(27) The ethanol plant investment credit under section 5747.75 of the Revised Code;	541 542
(28) The credit for purchases of qualifying grape production property under section 5747.28 of the Revised Code;	543 544
(29) The export sales credit under section 5747.057 of the Revised Code;	545 546
(30) The credit for research and development and technology transfer investors under section 5747.33 of the Revised Code;	547 548
(31) <u>The credit for rehabilitating historic buildings under section 5747.76 of the Revised Code;</u>	549 550
<u>(32)</u> The enterprise zone credits under section 5709.65 of the Revised Code;	551 552
(32) <u>(33)</u> The research and development credit under section 5747.331 of the Revised Code;	553 554
(33) <u>(34)</u> The refundable jobs creation credit under division (A) of section 5747.058 of the Revised Code;	555 556
(34) <u>(35)</u> The refundable credit for taxes paid by a qualifying entity granted under section 5747.059 of the Revised Code;	557 558

~~(35)~~(36) The refundable credits for taxes paid by a 559
qualifying pass-through entity granted under division (J) of 560
section 5747.08 of the Revised Code; 561

~~(36)~~(37) The refundable credit for tax withheld under 562
division (B)(1) of section 5747.062 of the Revised Code; 563

~~(37)~~(38) The credit for losses on loans made to the Ohio 564
venture capital program under sections 150.01 to 150.10 of the 565
Revised Code if the taxpayer elected a refundable credit under 566
section 150.07 of the Revised Code. 567

(B) For any credit, except the credits enumerated in 568
divisions (A)~~(33)~~(34) to ~~(37)~~(38) of this section and the credit 569
granted under division (I) of section 5747.08 of the Revised Code, 570
the amount of the credit for a taxable year shall not exceed the 571
tax due after allowing for any other credit that precedes it in 572
the order required under this section. Any excess amount of a 573
particular credit may be carried forward if authorized under the 574
section creating that credit. Nothing in this chapter shall be 575
construed to allow a taxpayer to claim, directly or indirectly, a 576
credit more than once for a taxable year. 577

Section 2. That existing sections 5733.01, 5733.98, and 578
5747.98 of the Revised Code are hereby repealed. 579

Section 3. Applications to the State Historic Preservation 580
Officer for a rehabilitation tax credit certificate under section 581
149.307 of the Revised Code may be filed on or after the first day 582
of the sixth month after the month in which this act takes effect. 583