

# As Reported by the House Ways and Means Committee

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Sub. H. B. No. 149

Representatives Calvert, Raga, McGregor, J., Evans, C., Latta, Aslanides,  
Hartnett, Chandler, Oelslager, Gibbs, Seitz, Gilb, Collier, Schaffer, Kilbane,  
Hagan

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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 places under 16 U.S.C. 470a, located in a registered historic district, and certified by the state historic preservation officer as being of historic significance to the district; or

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

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

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

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

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

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(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

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(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.

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(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.

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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.

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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

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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.

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(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

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collect a reasonable fee payable at the time an application for a 142  
rehabilitation tax credit certificate is filed. Proceeds from the 143  
fee shall be used exclusively to defray the expenses incurred by 144  
the historic preservation office in administering this section. 145

(E) The person to whom a rehabilitation tax credit 146  
certificate is issued may sell or otherwise transfer the 147  
certificate to another person for consideration or otherwise. 148  
Within thirty days after the transfer, the transferee shall notify 149  
the tax commissioner, in writing, of the transfer, and shall 150  
indicate on the notice the registration number of the certificate, 151  
the name and mailing address of the credit transferee, and any 152  
other information required by the tax commissioner. For good cause 153  
shown, the tax commissioner may extend the time for filing the 154  
notice. 155

The transfer of a certificate does not affect the right of 156  
the tax commissioner to examine the books and records of the owner 157  
or qualified lessee to whom the certificate was originally issued 158  
for the purpose of verifying or confirming qualified 159  
rehabilitation expenditures. 160

A transferee of a certificate may not transfer the 161  
certificate to any other person. 162

**Sec. 5703.75.** For the purpose of sections 5733.47 and 5747.76 163  
of the Revised Code, the tax commissioner shall compile and 164  
maintain a register of rehabilitation tax credit certificates 165  
issued under section 149.307 of the Revised Code. The register 166  
shall record, according to the registration number of each 167  
certificate issued, the name of the person to which the 168  
certificate is issued and the dollar amount of qualified 169  
rehabilitation expenditures the person claims to have paid or 170  
incurred. If a rehabilitation tax credit certificate was 171  
transferred to a credit transferee and the credit transferee 172

notified the tax commissioner of the transfer as required under 173  
division (E) of section 143.307 of the Revised Code, the tax 174  
commissioner shall make a notation of the transfer on the register 175  
and shall record the name and address of the credit transferee in 176  
the register as the new certificate owner. 177

Within one year after a rehabilitation tax credit certificate 178  
is issued, the tax commissioner shall cause the building that is 179  
the subject of the certificate to be appraised to compute the 180  
amount, if any, by which the current estimated fair market value 181  
of the building exceeds its fair market value as estimated in the 182  
appraisal conducted pursuant to division (B) of section 149.307 of 183  
the Revised Code. On or before the last day of March each year 184  
beginning with the year after the first tax credit certificates 185  
are issued under section 149.307 of the Revised Code, the tax 186  
commissioner shall prepare a report showing the extent of such 187  
increases in appraised fair market values of buildings for which 188  
the tax commissioner caused an appraisal to be conducted under 189  
this section in the preceding year, and shall submit copies of the 190  
report to the president of the senate and the speaker of the house 191  
of representatives. 192

**Sec. 5733.01.** (A) The tax provided by this chapter for 193  
domestic corporations shall be the amount charged against each 194  
corporation organized for profit under the laws of this state and 195  
each nonprofit corporation organized pursuant to Chapter 1729. of 196  
the Revised Code, except as provided in sections 5733.09 and 197  
5733.10 of the Revised Code, for the privilege of exercising its 198  
franchise during the calendar year in which that amount is 199  
payable, and the tax provided by this chapter for foreign 200  
corporations shall be the amount charged against each corporation 201  
organized for profit and each nonprofit corporation organized or 202  
operating in the same or similar manner as nonprofit corporations 203

organized under Chapter 1729. of the Revised Code, under the laws 204  
of any state or country other than this state, except as provided 205  
in sections 5733.09 and 5733.10 of the Revised Code, for the 206  
privilege of doing business in this state, owning or using a part 207  
or all of its capital or property in this state, holding a 208  
certificate of compliance with the laws of this state authorizing 209  
it to do business in this state, or otherwise having nexus in or 210  
with this state under the Constitution of the United States, 211  
during the calendar year in which that amount is payable. 212

(B) A corporation is subject to the tax imposed by section 213  
5733.06 of the Revised Code for each calendar year that it is so 214  
organized, doing business, owning or using a part or all of its 215  
capital or property, holding a certificate of compliance, or 216  
otherwise having nexus in or with this state under the 217  
Constitution of the United States, on the first day of January of 218  
that calendar year. 219

(C) Any corporation subject to this chapter that is not 220  
subject to the federal income tax shall file its returns and 221  
compute its tax liability as required by this chapter in the same 222  
manner as if that corporation were subject to the federal income 223  
tax. 224

(D) For purposes of this chapter, a federally chartered 225  
financial institution shall be deemed to be organized under the 226  
laws of the state within which its principal office is located. 227

(E) For purposes of this chapter, any person, as defined in 228  
section 5701.01 of the Revised Code, shall be treated as a 229  
corporation if the person is classified for federal income tax 230  
purposes as an association taxable as a corporation, and an equity 231  
interest in the person shall be treated as capital stock of the 232  
person. 233

(F) For the purposes of this chapter, "disregarded entity" 234



has the same meaning as in division (D) of section 5745.01 of the  
Revised Code.

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

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

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

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

(1)(a) For financial institutions, 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  
financial institution under this chapter, without regard to  
division (G)(2) of this section, less any credits allowable  
against such tax.

(b) A corporation satisfying the description in division  
(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 266  
chapter, without regard to division (G)(2) of this section, less 267  
any credits allowable against such tax. 268

(2) For all corporations other than those persons described 269  
in division (G)(1)(a) or (b) of this section, the amount under 270  
division (G)(2)(a) of this section applicable to the tax year 271  
specified less the amount under division (G)(2)(b) of this 272  
section: 273

(a)(i) For tax year 2005, the greater of the minimum payment 274  
required under division (E) of section 5733.06 of the Revised Code 275  
or the difference between all taxes charged the corporation under 276  
this chapter and any credits allowable against such tax; 277

(ii) For tax year 2006, the greater of the minimum payment 278  
required under division (E) of section 5733.06 of the Revised Code 279  
or four-fifths of the difference between all taxes charged the 280  
corporation under this chapter and any credits allowable against 281  
such tax except the qualifying pass-through entity tax credit 282  
described in division (A)~~(30)~~(31) and the refundable credits 283  
described in divisions (A)~~(31)~~, ~~(32)~~, and ~~(32)~~, (33), and (34) of 284  
section 5733.98 of the Revised Code; 285

(iii) For tax year 2007, the greater of the minimum payment 286  
required under division (E) of section 5733.06 of the Revised Code 287  
or three-fifths of the difference between all taxes charged the 288  
corporation under this chapter and any credits allowable against 289  
such tax except the qualifying pass-through entity tax credit 290  
described in division (A)~~(30)~~(31) and the refundable credits 291  
described in divisions (A)~~(31)~~, ~~(32)~~, and ~~(32)~~, (33), and (34) of 292  
section 5733.98 of the Revised Code; 293

(iv) For tax year 2008, the greater of the minimum payment 294  
required under division (E) of section 5733.06 of the Revised Code 295  
or two-fifths of the difference between all taxes charged the 296

corporation under this chapter and any credits allowable against 297  
such tax except the qualifying pass-through entity tax credit 298  
described in division (A)~~(30)~~(31) and the refundable credits 299  
described in divisions (A)~~(31)~~, ~~(32)~~, ~~and (32)~~, (33), and (34) of 300  
section 5733.98 of the Revised Code; 301

(v) For tax year 2009, the greater of the minimum payment 302  
required under division (E) of section 5733.06 of the Revised Code 303  
or one-fifth of the difference between all taxes charged the 304  
corporation under this chapter and any credits allowable against 305  
such tax except the qualifying pass-through entity tax credit 306  
described in division (A)~~(30)~~(31) and the refundable credits 307  
described in divisions (A)~~(31)~~, ~~(32)~~, ~~and (32)~~, (33), and (34) of 308  
section 5733.98 of the Revised Code; 309

(vi) For tax year 2010 and each tax year thereafter, no tax. 310

(b) A corporation shall subtract from the amount calculated 311  
under division (G)(2)(a)(ii), (iii), (iv), or (v) of this section 312  
any qualifying pass-through entity tax credit described in 313  
division (A)~~(30)~~(31) and any refundable credits described in 314  
divisions (A)~~(31)~~, ~~(32)~~, ~~and (32)~~, (33), and (34) of section 315  
5733.98 of the Revised Code to which the corporation is entitled. 316  
Any unused qualifying pass-through entity tax credit is not 317  
refundable. 318

(c) For the purposes of computing the amount of a credit that 319  
may be carried forward to a subsequent tax year under division 320  
(G)(2) of this section, a credit is utilized against the tax for a 321  
tax year to the extent the credit applies against the tax for that 322  
tax year, even if the difference is then multiplied by the 323  
applicable fraction under division (G)(2)(a) of this section. 324

(3) Nothing in division (G) of this section eliminates or 325  
reduces the tax imposed by section 5733.41 of the Revised Code on 326  
a qualifying pass-through entity. 327

Sec. 5733.47. (A) As used in this section, "certificate 328  
owner" and "qualified rehabilitation expenditures" have the same 329  
meanings as in section 149.307 of the Revised Code. 330

(B) There is hereby allowed a nonrefundable credit against 331  
the tax imposed under section 5733.06 of the Revised Code for a 332  
taxpayer that is the certificate owner of a rehabilitation tax 333  
credit certificate issued under section 149.307 of the Revised 334  
Code. The credit equals twenty-five per cent of the dollar amount 335  
of the taxpayer's qualified rehabilitation expenditures indicated 336  
in the tax commissioner's register maintained under section 337  
5703.75 of the Revised Code. The credit shall be claimed in the 338  
order prescribed in section 5733.98 of the Revised Code. If the 339  
amount of the credit exceeds the amount of tax otherwise due under 340  
section 5733.06 of the Revised Code after deducting any other 341  
credits preceding the credit allowed by this section in that 342  
order, the excess may be carried forward and deducted from the tax 343  
otherwise due for ten subsequent tax years following the tax year 344  
for which the credit is claimed under this section. 345

Credits allowed under this section may be claimed beginning 346  
with tax year 2007. The total amount of credits claimed under this 347  
section by a taxpayer for the same historic building shall not 348  
exceed two hundred fifty thousand dollars. 349

A taxpayer claiming a credit under this section shall retain 350  
the rehabilitation tax credit certificate for four years following 351  
the end of the last tax year to which the credit, including any 352  
carried-forward amount, is applied, and shall make the certificate 353  
available for inspection by the tax commissioner upon the 354  
commissioner's request during that period. 355

Sec. 5733.98. (A) To provide a uniform procedure for 356  
calculating the amount of tax imposed by section 5733.06 of the 357

Revised Code that is due under this chapter, a taxpayer shall 358  
claim any credits to which it is entitled in the following order, 359  
except as otherwise provided in section 5733.058 of the Revised 360  
Code: 361

(1) For tax year 2005, the credit for taxes paid by a 362  
qualifying pass-through entity allowed under section 5733.0611 of 363  
the Revised Code; 364

(2) The credit allowed for financial institutions under 365  
section 5733.45 of the Revised Code; 366

(3) The credit for qualifying affiliated groups under section 367  
5733.068 of the Revised Code; 368

(4) The subsidiary corporation credit under section 5733.067 369  
of the Revised Code; 370

(5) The savings and loan assessment credit under section 371  
5733.063 of the Revised Code; 372

(6) The credit for recycling and litter prevention donations 373  
under section 5733.064 of the Revised Code; 374

(7) The credit for employers that enter into agreements with 375  
child day-care centers under section 5733.36 of the Revised Code; 376

(8) The credit for employers that reimburse employee child 377  
care expenses under section 5733.38 of the Revised Code; 378

(9) The credit for maintaining railroad active grade crossing 379  
warning devices under section 5733.43 of the Revised Code; 380

(10) The credit for purchases of lights and reflectors under 381  
section 5733.44 of the Revised Code; 382

(11) The job retention credit under division (B) of section 383  
5733.0610 of the Revised Code; 384

(12) The credit for losses on loans made under the Ohio 385  
venture capital program under sections 150.01 to 150.10 of the 386

Revised Code if the taxpayer elected a nonrefundable credit under	387
section 150.07 of the Revised Code;	388
(13) The credit for purchases of new manufacturing machinery	389
and equipment under section 5733.31 or section 5733.311 of the	390
Revised Code;	391
(14) The second credit for purchases of new manufacturing	392
machinery and equipment under section 5733.33 of the Revised Code;	393
(15) The job training credit under section 5733.42 of the	394
Revised Code;	395
(16) The credit for qualified research expenses under section	396
5733.351 of the Revised Code;	397
(17) The enterprise zone credit under section 5709.66 of the	398
Revised Code;	399
(18) The credit for the eligible costs associated with a	400
voluntary action under section 5733.34 of the Revised Code;	401
(19) The credit for employers that establish on-site child	402
day-care centers under section 5733.37 of the Revised Code;	403
(20) The ethanol plant investment credit under section	404
5733.46 of the Revised Code;	405
(21) The credit for purchases of qualifying grape production	406
property under section 5733.32 of the Revised Code;	407
(22) The export sales credit under section 5733.069 of the	408
Revised Code;	409
(23) The credit for research and development and technology	410
transfer investors under section 5733.35 of the Revised Code;	411
(24) The enterprise zone credits under section 5709.65 of the	412
Revised Code;	413
(25) The credit for using Ohio coal under section 5733.39 of	414
the Revised Code;	415

(26) The credit for small telephone companies under section 416  
5733.57 of the Revised Code; 417

(27) The credit for eligible nonrecurring 9-1-1 charges under 418  
section 5733.55 of the Revised Code; 419

(28) The credit for providing programs to aid the 420  
communicatively impaired under section 5733.56 of the Revised 421  
Code; 422

(29) The credit for rehabilitating historic buildings under 423  
section 5933.47 of the Revised Code; 424

(30) The research and development credit under section 425  
5733.352 of the Revised Code; 426

~~(30)~~(31) For tax years 2006 and subsequent tax years, the 427  
credit for taxes paid by a qualifying pass-through entity allowed 428  
under section 5733.0611 of the Revised Code; 429

~~(31)~~(32) The refundable jobs creation credit under division 430  
(A) of section 5733.0610 of the Revised Code; 431

~~(32)~~(33) The refundable credit for tax withheld under 432  
division (B)(2) of section 5747.062 of the Revised Code; 433

~~(33)~~(34) The credit for losses on loans made to the Ohio 434  
venture capital program under sections 150.01 to 150.10 of the 435  
Revised Code if the taxpayer elected a refundable credit under 436  
section 150.07 of the Revised Code. 437

(B) For any credit except the credits enumerated in divisions 438  
(A)~~(31)~~, (32), ~~and~~ (33), and (34) of this section, the amount of 439  
the credit for a tax year shall not exceed the tax due after 440  
allowing for any other credit that precedes it in the order 441  
required under this section. Any excess amount of a particular 442  
credit may be carried forward if authorized under the section 443  
creating that credit. 444

Sec. 5747.76. (A) As used in this section, "certificate 445  
owner" and "qualified rehabilitation expenditures" have the same 446  
meanings as in section 149.307 of the Revised Code. 447

(B) There is hereby allowed a nonrefundable credit against 448  
the tax imposed under section 5747.02 of the Revised Code for a 449  
taxpayer that is the certificate owner of a rehabilitation tax 450  
credit certificate issued under section 149.307 of the Revised 451  
Code. The credit equals twenty-five per cent of the dollar amount 452  
of the taxpayer's qualified rehabilitation expenditures indicated 453  
in the tax commissioner's register maintained under section 454  
5703.75 of the Revised Code. The credit shall be claimed in the 455  
order prescribed in section 5747.98 of the Revised Code. If the 456  
amount of the credit exceeds the amount of tax otherwise due under 457  
section 5747.02 of the Revised Code after deducting any other 458  
credits preceding the credit allowed by this section in that 459  
order, the excess may be carried forward and deducted from the tax 460  
otherwise due for ten subsequent taxable years following the tax 461  
year for which the credit is claimed under this section. 462

Nothing in this section limits or disallows pass-through 463  
treatment of the credit if the certificate owner is a pass-through 464  
entity. 465

The credit may be claimed for taxable years beginning on or 466  
after January 1, 2007. The total amount of credits claimed under 467  
this section by a taxpayer for the same historic building for all 468  
taxable years shall not exceed two hundred fifty thousand dollars. 469

A taxpayer claiming a credit under this section shall retain 470  
the rehabilitation tax credit certificate for four years following 471  
the end of the last taxable year to which the credit, including 472  
any carried-forward amount, is applied, and shall make the 473  
certificate available for inspection by the tax commissioner upon 474  
the commissioner's request during that period. 475



**Sec. 5747.98.** (A) To provide a uniform procedure for 476  
calculating the amount of tax due under section 5747.02 of the 477  
Revised Code, a taxpayer shall claim any credits to which the 478  
taxpayer is entitled in the following order: 479

(1) The retirement income credit under division (B) of 480  
section 5747.055 of the Revised Code; 481

(2) The senior citizen credit under division (C) of section 482  
5747.05 of the Revised Code; 483

(3) The lump sum distribution credit under division (D) of 484  
section 5747.05 of the Revised Code; 485

(4) The dependent care credit under section 5747.054 of the 486  
Revised Code; 487

(5) The lump sum retirement income credit under division (C) 488  
of section 5747.055 of the Revised Code; 489

(6) The lump sum retirement income credit under division (D) 490  
of section 5747.055 of the Revised Code; 491

(7) The lump sum retirement income credit under division (E) 492  
of section 5747.055 of the Revised Code; 493

(8) The low-income credit under section 5747.056 of the 494  
Revised Code; 495

(9) The credit for displaced workers who pay for job training 496  
under section 5747.27 of the Revised Code; 497

(10) The campaign contribution credit under section 5747.29 498  
of the Revised Code; 499

(11) The twenty-dollar personal exemption credit under 500  
section 5747.022 of the Revised Code; 501

(12) The joint filing credit under division (G) of section 502  
5747.05 of the Revised Code; 503

(13) The nonresident credit under division (A) of section	504
5747.05 of the Revised Code;	505
(14) The credit for a resident's out-of-state income under	506
division (B) of section 5747.05 of the Revised Code;	507
(15) The credit for employers that enter into agreements with	508
child day-care centers under section 5747.34 of the Revised Code;	509
(16) The credit for employers that reimburse employee child	510
care expenses under section 5747.36 of the Revised Code;	511
(17) The credit for adoption of a minor child under section	512
5747.37 of the Revised Code;	513
(18) The credit for purchases of lights and reflectors under	514
section 5747.38 of the Revised Code;	515
(19) The job retention credit under division (B) of section	516
5747.058 of the Revised Code;	517
(20) The credit for losses on loans made under the Ohio	518
venture capital program under sections 150.01 to 150.10 of the	519
Revised Code if the taxpayer elected a nonrefundable credit under	520
section 150.07 of the Revised Code;	521
(21) The credit for purchases of new manufacturing machinery	522
and equipment under section 5747.26 or section 5747.261 of the	523
Revised Code;	524
(22) The second credit for purchases of new manufacturing	525
machinery and equipment and the credit for using Ohio coal under	526
section 5747.31 of the Revised Code;	527
(23) The job training credit under section 5747.39 of the	528
Revised Code;	529
(24) The enterprise zone credit under section 5709.66 of the	530
Revised Code;	531
(25) The credit for the eligible costs associated with a	532

voluntary action under section 5747.32 of the Revised Code;	533
(26) The credit for employers that establish on-site child day-care centers under section 5747.35 of the Revised Code;	534 535
(27) The ethanol plant investment credit under section 5747.75 of the Revised Code;	536 537
(28) The credit for purchases of qualifying grape production property under section 5747.28 of the Revised Code;	538 539
(29) The export sales credit under section 5747.057 of the Revised Code;	540 541
(30) The credit for research and development and technology transfer investors under section 5747.33 of the Revised Code;	542 543
(31) <u>The credit for rehabilitating historic buildings under section 5747.76 of the Revised Code;</u>	544 545
<u>(32)</u> The enterprise zone credits under section 5709.65 of the Revised Code;	546 547
<del>(32)</del> <u>(33)</u> The research and development credit under section 5747.331 of the Revised Code;	548 549
<del>(33)</del> <u>(34)</u> The refundable jobs creation credit under division (A) of section 5747.058 of the Revised Code;	550 551
<del>(34)</del> <u>(35)</u> The refundable credit for taxes paid by a qualifying entity granted under section 5747.059 of the Revised Code;	552 553
<del>(35)</del> <u>(36)</u> The refundable credits for taxes paid by a qualifying pass-through entity granted under division (J) of section 5747.08 of the Revised Code;	554 555 556
<del>(36)</del> <u>(37)</u> The refundable credit for tax withheld under division (B)(1) of section 5747.062 of the Revised Code;	557 558
<del>(37)</del> <u>(38)</u> 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	559 560 561

section 150.07 of the Revised Code. 562

(B) For any credit, except the credits enumerated in 563  
divisions (A)~~(33)~~(34) to ~~(37)~~(38) of this section and the credit 564  
granted under division (I) of section 5747.08 of the Revised Code, 565  
the amount of the credit for a taxable year shall not exceed the 566  
tax due after allowing for any other credit that precedes it in 567  
the order required under this section. Any excess amount of a 568  
particular credit may be carried forward if authorized under the 569  
section creating that credit. Nothing in this chapter shall be 570  
construed to allow a taxpayer to claim, directly or indirectly, a 571  
credit more than once for a taxable year. 572

**Section 2.** That existing sections 5733.01, 5733.98, and 573  
5747.98 of the Revised Code are hereby repealed. 574

**Section 3.** Applications to the State Historic Preservation 575  
Officer for a rehabilitation tax credit certificate under section 576  
149.307 of the Revised Code may be filed on or after the first day 577  
of the sixth month after the month in which this act takes effect. 578