

As Introduced

**128th General Assembly
Regular Session
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S. B. No. 248

Senator Gibbs

Cosponsor: Senator Schaffer

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A B I L L

To enact section 3735.674 of the Revised Code to 1
lengthen the period for which certain structures 2
in a Community Reinvestment Area may be exempted 3
from property taxation. 4

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

Section 1. That section 3735.674 of the Revised Code be 5
enacted to read as follows: 6

Sec. 3735.674. Notwithstanding anything to the contrary in 7
section 3735.67 of the Revised Code, a legislative authority 8
adopting a resolution under section 3735.66 of the Revised Code 9
may specify in the resolution that new structures shall be 10
exempted from property taxation for a period not exceeding thirty 11
years if all the following conditions are satisfied: 12

(A) The petition required by section 3735.66 of the Revised 13
Code is submitted to and approved by the director of development, 14
and construction of the new structures begins, before 2012. 15

(B) The new structures are for commercial or industrial uses 16
only. 17

(C) The total cost of construction of the new structures is 18

at least fifty million dollars. 19

(D) At least one hundred individuals are employed in the 20
construction of the structures, at least seventy-five per cent of 21
whom are residents of this state. 22

(E) At least seventy-five per cent of materials used in the 23
construction or remodeling are manufactured in this state or 24
supplied by persons whose principal place of business is in this 25
state. 26

(F) Once completed, the occupants of the new structures 27
employ a total of at least two hundred new full-time employees. 28

(G) The new structures are not occupied by any business or 29
other person that has reduced operations elsewhere in this state 30
within one year before or after first occupying the structure. If 31
any new structure specified in the resolution is occupied by a 32
business or other person that has reduced operations elsewhere in 33
this state within one year before or after first occupying the 34
structure, the exemption of that structure from taxation under 35
this section and section 3735.67 of the Revised Code is limited to 36
the fifteen-year term provided by division (D)(4) of section 37
3735.67 of the Revised Code. 38

(H) An agreement is entered into by the legislative authority 39
and the owner of the property under section 3735.671 of the 40
Revised Code and the agreement incorporates the conditions 41
specified in this section, and the agreement is approved by the 42
board of education as provided in division (A)(1) of that section. 43
The terms of agreements specified in divisions (B) and (C) of that 44
section shall be modified as necessary to be consistent with this 45
section. 46