

As Introduced

129th General Assembly
Regular Session
2011-2012

S. B. No. 47

Senator Kearney

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A BILL

To amend section 5751.98 and to enact section 5751.54 1
of the Revised Code to authorize a commercial 2
activity tax credit for underserved community 3
grocery stores. 4

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

Section 1. That section 5751.98 be amended and section 5
5751.54 of the Revised Code be enacted to read as follows: 6

Sec. 5751.54. (A) As used in this section "underserved 7
community grocery" means a retail facility that is classified as a 8
"supermarket and other grocery (except convenience) store" under 9
the North American industry classification system and that is 10
located in a census tract with below-average density of 11
supermarkets and groceries or containing households a majority of 12
which are low-income households. 13

(B) For tax periods beginning on or after January 1, 2011, a 14
nonrefundable credit may be claimed under this chapter equal to 15
ten per cent of the tax imposed under this chapter on the taxable 16
gross receipts of an underserved community grocery. The taxpayer 17
shall claim the credit in the order required under section 5751.98 18
of the Revised Code. 19

Sec. 5751.98. (A) To provide a uniform procedure for 20
calculating the amount of tax due under this chapter, a taxpayer 21
shall claim any credits to which it is entitled in the following 22
order: 23

(1) The nonrefundable jobs retention credit under division 24
(B) of section 5751.50 of the Revised Code; 25

(2) The nonrefundable credit for qualified research expenses 26
under division (B) of section 5751.51 of the Revised Code; 27

(3) The nonrefundable credit for a borrower's qualified 28
research and development loan payments under division (B) of 29
section 5751.52 of the Revised Code; 30

(4) The nonrefundable credit for calendar years 2010 to 2029 31
for unused net operating losses under division (B) of section 32
5751.53 of the Revised Code; 33

(5) The nonrefundable credit for underserved community 34
groceries under section 5751.54 of the Revised Code; 35

(6) The refundable credit for calendar year 2030 for unused 36
net operating losses under division (C) of section 5751.53 of the 37
Revised Code; 38

~~(6)~~(7) The refundable jobs creation credit under division (A) 39
of section 5751.50 of the Revised Code. 40

(B) For any credit except the ~~credit~~ refundable credits 41
enumerated in ~~division (A)(4)~~ of this section, the amount of the 42
credit for a tax period shall not exceed the tax due after 43
allowing for any other credit that precedes it in the order 44
required under this section. Any excess amount of a particular 45
credit may be carried forward if authorized under the section 46
creating the credit. 47

Section 2. That existing section 5751.98 of the Revised Code 48

is hereby repealed.