

**As Introduced**

**130th General Assembly  
Regular Session  
2013-2014**

**S. B. No. 135**

**Senator Tavares**

—

**A BILL**

To amend sections 5725.98, 5726.98, 5729.98, 5747.98, 1  
and 5751.98 and to enact section 715.58 of the 2  
Revised Code to authorize nonrefundable tax 3  
credits for authorized donations to projects of 4  
nonprofit entities and municipal agencies 5  
providing community services. 6

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

**Section 1.** That sections 5725.98, 5726.98, 5729.98, 5747.98, 7  
and 5751.98 be amended and section 715.58 of the Revised Code be 8  
enacted to read as follows: 9

**Sec. 715.58.** (A) As used in this section: 10

(1) "Application year" means the calendar year beginning the 11  
year following the calendar year in which a taxpayer applies for a 12  
tax credit in the application period. 13

(2) "Application period" means the period between the 14  
fifteenth day of September and the first day of October of each 15  
year, as described in division (C)(3) of this section. 16

(3) "Authorized donation" means a donation of more than two 17  
hundred fifty dollars made to a project approved and authorized by 18  
the tax commissioner in accordance with division (C) of this 19  
section. 20

<u>(4) "Donation" means an unconditional gift of cash.</u>	21
<u>(5) "Pass-through entity" has the same meaning as in section 5733.04 of the Revised Code and includes a sole proprietorship.</u>	22 23
<u>(6) "Project" means a project or activity proposed by a municipal corporation that involves providing, either directly or through a neighborhood organization, neighborhood assistance, job training or education, community services, crime prevention, energy conservation, or construction or rehabilitation of dwelling units for persons of low and moderate income in the state, or donation of money to an open space acquisition fund of any political subdivision of the state or any nonprofit land conservation organization that meets the requirements of division (B) of section 5301.69 of the Revised Code.</u>	24 25 26 27 28 29 30 31 32 33
<u>(7) "Taxpayer" means a person subject to a tax against which a credit is allowed under this section.</u>	34 35
<u>(8) "Tax period" means:</u>	36
<u>(a) In the case of a domestic insurance company or a foreign insurance company, the calendar year ending on the thirty-first day of December next preceding the day the report or annual statement is required to be returned under section 5725.18 or 5729.02 of the Revised Code;</u>	37 38 39 40 41
<u>(b) In the case of a financial institution subject to taxation under Chapter 5726. of the Revised Code, the financial institution's taxable year for the purposes of that chapter;</u>	42 43 44
<u>(c) In the case of a public utility, electric distribution company, or natural gas distribution company, the calendar year;</u>	45 46
<u>(d) In the case of a pass-through entity the owners of which are subject to taxation under Chapter 5747. of the Revised Code, the pass-through entity's taxable year for the purposes of that chapter;</u>	47 48 49 50

(e) In the case of a person subject to taxation under Chapter 5751. of the Revised Code, the calendar year. 51  
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(9) "Community services" means any type of counseling and advice, emergency assistance, alcoholism prevention and treatment, or medical care furnished to individuals or groups in the state. 53  
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(10) "Crime prevention" means any activity that aids in the reduction of crime in the state. 56  
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(11) "Education" means any type of scholastic instruction or scholarship assistance to any person who resides in the state. 58  
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(12) "Job training" means any type of instruction to any person who resides in the state that enables the person to acquire vocational skills to become employable or seek a higher grade of employment. 60  
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(13) "Neighborhood" means any specific geographic area that is experiencing problems endangering the area's economic viability and stability. 64  
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(14) "Neighborhood assistance" means the furnishing of financial assistance, labor, material, or technical advice to aid in the physical improvement or rehabilitation of all or any part of a neighborhood. 67  
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(15) "Neighborhood organization" means any organization performing community services in the state that satisfies any of the following: 71  
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(a) It is exempt from income taxation under the Internal Revenue Code. 74  
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(b) It is designated as a community development corporation by the United States government under Title VII of the Economic Opportunity Act of 1964. 76  
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(c) It is incorporated as a charitable corporation or trust under Chapter 1716. of the Revised Code, a community improvement 79  
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corporation under Chapter 1724. of the Revised Code, a charitable 81  
organization described under section 5301.69 of the Revised Code, 82  
or a community redevelopment corporation under Chapter 1728. of 83  
the Revised Code. 84

(16) "Persons of low and moderate income" means persons 85  
satisfying the criteria for designation as persons of low- and 86  
moderate-income established by the housing finance agency pursuant 87  
to section 175.01 of the Revised Code. 88

(B) A nonrefundable credit is allowed against the tax imposed 89  
by section 5725.18, 5726.02, 5727.24, 5727.30, 5727.81, or 90  
5727.811, the tax assessed under Chapter 5729., or the tax imposed 91  
by section 5747.02 or 5751.03 of the Revised Code for a taxpayer 92  
that makes an authorized donation or that is an equity owner of a 93  
pass-through entity that makes an authorized donation. If a 94  
pass-through entity claims a credit under this section, it may 95  
apply the credit to the tax imposed under section 5751.03 of the 96  
Revised Code, or its equity owners may apply the credit to the tax 97  
imposed on them under section 5747.02 of the Revised Code, but the 98  
credit for any authorized donation may not be applied to both of 99  
those taxes. 100

The credit equals sixty per cent of the amount of the 101  
authorized donation a taxpayer or pass-through entity makes in an 102  
application year. The amount of the credit granted to a taxpayer 103  
may not exceed seventy-five thousand dollars for an application 104  
year; if the authorized donation is made by a pass-through entity 105  
and the credit is to be applied against the tax imposed under 106  
section 5747.02 of the Revised Code, the credit may not exceed the 107  
taxpayer's distributive or proportionate share of seventy-five 108  
thousand dollars. 109

The credit shall be claimed for the tax period in which the 110  
authorized donation is made and shall be claimed in the order 111  
required under section 5725.98, 5726.98, 5729.98, 5747.98, or 112

5751.98 of the Revised Code, except that an individual claiming a 113  
distributive share of a credit as an owner of a pass-through 114  
entity shall claim the credit for the taxpayer's taxable year that 115  
includes the last day of the entity's taxable year in which the 116  
donation was made. The amount of the credit may not exceed the tax 117  
otherwise due after allowing for all other credits in that order. 118  
Excess credit not used in the tax period during which the 119  
authorized donation was made may be carried back and applied to 120  
not more than two of the immediately preceding tax periods. If the 121  
taxpayer is required to pay the tax imposed by section 5727.24 or 122  
5727.30 of the Revised Code more frequently than once per calendar 123  
year, or claims the credit against the tax imposed by section 124  
5727.81 or 5727.811 of the Revised Code, the amount of the credit 125  
allowed for a calendar year shall be claimed in substantially 126  
equal amounts against each tax payment required during the year 127  
and after the donation is made. 128

(C)(1) To qualify one or more projects as eligible to receive 129  
a donation eligible for the tax credit provided by this section, 130  
the legislative authority of a municipal corporation, on or before 131  
the first day of July of each year, may deliver to the tax 132  
commissioner a list of projects for which it seeks eligibility to 133  
receive donations eligible for the credit provided by this 134  
section. The list prepared by the legislative authority shall, for 135  
each project, set forth all of the following: 136

(a) The objective or mission of the project; 137

(b) The neighborhood area to be served; 138

(c) Reasons why the project is needed; 139

(d) The estimated cost of the project; 140

(e) The suggested plan for implementing the project, 141  
including the projected length of time the project will be 142  
undertaken; 143

(f) The name and address of the agency designated by the 144  
municipal corporation to oversee implementation of the project; 145  
and 146

(g) Other information as the commissioner may prescribe. 147

The projected length of time a project will be undertaken 148  
shall not exceed two consecutive years. 149

Before submitting the list to the tax commissioner, the 150  
legislative authority shall hold at least one public hearing for 151  
the purpose of discussing the programs to be included on the list 152  
and receiving public testimony. 153

(2) Annually, on or before the first day of September, the 154  
tax commissioner shall compile and post on the department of 155  
taxation's web site a list of all projects submitted by municipal 156  
corporations that are eligible to receive applications for 157  
donations eligible to receive a credit under this section. The 158  
list shall be organized by each municipal corporation that applied 159  
and shall indicate the estimated cost of each project as shown on 160  
the municipal corporation's list. Each year, the commissioner also 161  
shall publish a copy of the list in paper form. The commissioner 162  
shall update the list as necessary. 163

(3) To be eligible for a tax credit under this section, a 164  
taxpayer must donate to one or more projects appearing on the list 165  
prepared by the tax commissioner and apply to the commissioner on 166  
a form prescribed by the commissioner. Applications shall be 167  
submitted to the commissioner during the application period. The 168  
commissioner shall forward a copy of the application to the agency 169  
designated by the municipal corporation to oversee implementation 170  
of the project. 171

The agency to which the commissioner has forwarded an 172  
application shall approve or deny the application within thirty 173  
days after receiving the application from the commissioner. 174

Failure of an agency to approve an application within that 175  
thirty-day period constitutes denial of the application. After the 176  
approval of the agency or the passing of the thirty-day period, an 177  
application shall be approved or denied by the commissioner based 178  
on the compliance of the proposed donation with the provisions of 179  
this section. 180

The commissioner may approve an application only if it is 181  
received by the commissioner during the application period and 182  
only if it has been approved by the agency. After the commissioner 183  
approves or denies an application, the commissioner shall issue 184  
written notice of the commissioner's decision to the applicant by 185  
ordinary mail within twenty days after reaching a decision. If the 186  
commissioner approves an application, the commissioner shall 187  
forward a copy of the commissioner's decision to the taxpayer 188  
eligible to claim the credit. The commissioner shall consider and 189  
approve applications in the order received. 190

The commissioner shall not approve an application for an 191  
authorized donation to any project for any application period in 192  
an amount that would cause the total authorized donations for that 193  
project for the application period to exceed one hundred fifty 194  
thousand dollars. If an application proposes a donation in an 195  
amount that would cause the total authorized donations to the 196  
project to exceed one hundred fifty thousand dollars, the 197  
commissioner shall notify the applicant, and the applicant, in a 198  
manner prescribed by the commissioner, may propose a donation to 199  
the project in a lesser amount or propose a donation to another 200  
project. 201

(4) If a project is to be undertaken over more than one year, 202  
the applicant for authorized donations shall indicate in the 203  
application the amount of the donation to be made in each 204  
application year, and the amounts so indicated shall be applied to 205  
the annual credit limit under division (E) of this section for the 206

<u>corresponding application year.</u>	207
<u>(5) The tax commissioner may charge a reasonable fee for the</u>	208
<u>filing of an application under division (C)(3) of this section to</u>	209
<u>defray the costs of processing the application and administering</u>	210
<u>this section.</u>	211
<u>(6) The commissioner may remove a project from the list</u>	212
<u>created by the commissioner under this section if the project</u>	213
<u>fails to satisfy the requirements of a project as defined in</u>	214
<u>division (A)(6) of this section.</u>	215
<u>(D) No tax credit shall be granted to any person under this</u>	216
<u>section unless the person furnishes evidence to the commissioner</u>	217
<u>that the amount of funds the person expended for charitable</u>	218
<u>purposes and for the support of organizations eligible for</u>	219
<u>assistance under this section in the year for which the credit is</u>	220
<u>claimed equals or exceeds the amount the person expended for such</u>	221
<u>purposes in the immediately preceding year.</u>	222
<u>(E) The total amount of credits that may be claimed under</u>	223
<u>this section in any year shall not exceed five million dollars.</u>	224
<u>If, for any year, all of the applications submitted to the tax</u>	225
<u>commissioner pursuant to this section claim tax credits in excess</u>	226
<u>of that amount, the commissioner, on or before the fifteenth day</u>	227
<u>of November each year, shall prorate the amounts of tax credits in</u>	228
<u>proportion to each taxpayer's authorized donation amount.</u>	229
<u>(F) A single neighborhood organization may propose multiple</u>	230
<u>projects, but may not receive more than one hundred fifty thousand</u>	231
<u>dollars in authorized donations during an application year.</u>	232
<u>(G) If the total funds donated in any year by any taxpayer in</u>	233
<u>a project in which a neighborhood organization is involved exceeds</u>	234
<u>twenty-five thousand dollars, the organization, upon completion of</u>	235
<u>the project, shall engage an independent public accountant to</u>	236
<u>audit the finances of the project and file the audit report with</u>	237



the municipal corporation or agency overseeing the project. The 238  
accountant's report shall verify whether the organization's 239  
expenditures were made in accordance with the project as proposed 240  
and approved by the commissioner. The municipal corporation or 241  
agency shall forward each audit to the commissioner. 242

The tax commissioner shall review each audit report for 243  
evidence of fraud or embezzlement. If the commissioner discovers 244  
evidence of fraud or embezzlement, the commissioner shall report 245  
the commissioner's findings to the county prosecutor of the county 246  
in which the project is located. If the commissioner finds 247  
evidence of unsound or irregular financial practice in relation to 248  
generally accepted accounting standards, the commissioner may make 249  
any projects in which the audited organization is involved 250  
ineligible to receive authorized donations. 251

(H) The commissioner may adopt rules to implement this 252  
section. 253

**Sec. 5725.98.** (A) To provide a uniform procedure for 254  
calculating the amount of tax imposed by section 5725.18 of the 255  
Revised Code that is due under this chapter, a taxpayer shall 256  
claim any credits and offsets against tax liability to which it is 257  
entitled in the following order: 258

(1) The credit for an insurance company or insurance company 259  
group under section 5729.031 of the Revised Code; 260

(2) The credit for eligible employee training costs under 261  
section 5725.31 of the Revised Code; 262

(3) The nonrefundable credit for authorized donations under 263  
section 715.58 of the Revised Code; 264

(4) The credit for purchasers of qualified low-income 265  
community investments under section 5725.33 of the Revised Code; 266

~~(4)~~(5) The nonrefundable job retention credit under division 267

(B)(1) of section 122.171 of the Revised Code;	268
<del>(5)</del> <u>(6)</u> The offset of assessments by the Ohio life and health insurance guaranty association permitted by section 3956.20 of the Revised Code;	269 270 271
<del>(6)</del> <u>(7)</u> The refundable credit for rehabilitating a historic building under section 5725.34 of the Revised Code.	272 273
<del>(7)</del> <u>(8)</u> The refundable credit for Ohio job retention under division (B)(2) or (3) of section 122.171 of the Revised Code;	274 275
<del>(8)</del> <u>(9)</u> The refundable credit for Ohio job creation under section 5725.32 of the Revised Code;	276 277
<del>(9)</del> <u>(10)</u> The refundable credit under section 5725.19 of the Revised Code for losses on loans made under the Ohio venture capital program under sections 150.01 to 150.10 of the Revised Code.	278 279 280 281
(B) For any credit except the refundable credits enumerated in this section, the amount of the credit for a taxable 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. Nothing in this chapter shall be construed to allow a taxpayer to claim, directly or indirectly, a credit more than once for a taxable year.	282 283 284 285 286 287 288 289
<b>Sec. 5726.98.</b> (A) To provide a uniform procedure for calculating the amount of tax due under section 5726.02 of the Revised Code, a taxpayer shall claim any credits to which the taxpayer is entitled under this chapter in the following order:	290 291 292 293
(1) The bank organization assessment credit under section 5726.51 of the Revised Code;	294 295
(2) The nonrefundable job retention credit under division (B) of section 5726.50 of the Revised Code;	296 297

(3) <u>The nonrefundable credit for authorized donations under section 715.58 of the Revised Code;</u>	298
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<u>(4)</u> The nonrefundable credit for purchases of qualified low-income community investments under section 5726.54 of the Revised Code;	300
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<del>(4)</del> <u>(5)</u> The nonrefundable credit for qualified research expenses under section 5726.56 of the Revised Code;	303
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<del>(5)</del> <u>(6)</u> The nonrefundable credit for qualifying dealer in intangibles taxes under section 5726.57 of the Revised Code;	305
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<del>(6)</del> <u>(7)</u> The refundable credit for rehabilitating an historic building under section 5726.52 of the Revised Code;	307
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<del>(7)</del> <u>(8)</u> The refundable job retention or job creation credit under division (A) of section 5726.50 of the Revised Code;	309
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<del>(8)</del> <u>(9)</u> The refundable credit under section 5726.53 of the Revised Code for losses on loans made under the Ohio venture capital program under sections 150.01 to 150.10 of the Revised Code;	311
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<del>(9)</del> <u>(10)</u> The refundable motion picture production credit under section 5726.55 of the Revised Code.	315
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(B) For any credit except the refundable credits enumerated in this section, the amount of the credit for a taxable 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. Nothing in this chapter shall be construed to allow a taxpayer to claim, directly or indirectly, a credit more than once for a taxable year.	317
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<b>Sec. 5729.98.</b> (A) To provide a uniform procedure for calculating the amount of tax due under this chapter, a taxpayer shall claim any credits and offsets against tax liability to which	325
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it is entitled in the following order:	328
(1) The credit for an insurance company or insurance company group under section 5729.031 of the Revised Code;	329 330
(2) The credit for eligible employee training costs under section 5729.07 of the Revised Code;	331 332
(3) <u>The nonrefundable credit for authorized donations under section 715.58 of the Revised Code;</u>	333 334
<u>(4)</u> The credit for purchases of qualified low-income community investments under section 5729.16 of the Revised Code;	335 336
<del>(4)</del> <u>(5)</u> The nonrefundable job retention credit under division (B)(1) of section 122.171 of the Revised Code;	337 338
<del>(5)</del> <u>(6)</u> The offset of assessments by the Ohio life and health insurance guaranty association against tax liability permitted by section 3956.20 of the Revised Code;	339 340 341
<del>(6)</del> <u>(7)</u> The refundable credit for rehabilitating a historic building under section 5729.17 of the Revised Code.	342 343
<del>(7)</del> <u>(8)</u> The refundable credit for Ohio job retention under division (B)(2) or (3) of section 122.171 of the Revised Code;	344 345
<del>(8)</del> <u>(9)</u> The refundable credit for Ohio job creation under section 5729.032 of the Revised Code;	346 347
<del>(9)</del> <u>(10)</u> The refundable credit under section 5729.08 of the Revised Code for losses on loans made under the Ohio venture capital program under sections 150.01 to 150.10 of the Revised Code.	348 349 350 351
(B) For any credit except the refundable credits enumerated in this section, the amount of the credit for a taxable 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. Nothing in this chapter	352 353 354 355 356 357

shall be construed to allow a taxpayer to claim, directly or 358  
indirectly, a credit more than once for a taxable year. 359

**Sec. 5747.98.** (A) To provide a uniform procedure for 360  
calculating the amount of tax due under section 5747.02 of the 361  
Revised Code, a taxpayer shall claim any credits to which the 362  
taxpayer is entitled in the following order: 363

(1) The retirement income credit under division (B) of 364  
section 5747.055 of the Revised Code; 365

(2) The senior citizen credit under division (C) of section 366  
5747.05 of the Revised Code; 367

(3) The lump sum distribution credit under division (D) of 368  
section 5747.05 of the Revised Code; 369

(4) The dependent care credit under section 5747.054 of the 370  
Revised Code; 371

(5) The lump sum retirement income credit under division (C) 372  
of section 5747.055 of the Revised Code; 373

(6) The lump sum retirement income credit under division (D) 374  
of section 5747.055 of the Revised Code; 375

(7) The lump sum retirement income credit under division (E) 376  
of section 5747.055 of the Revised Code; 377

(8) The low-income credit under section 5747.056 of the 378  
Revised Code; 379

(9) The credit for displaced workers who pay for job training 380  
under section 5747.27 of the Revised Code; 381

(10) The campaign contribution credit under section 5747.29 382  
of the Revised Code; 383

(11) The twenty-dollar personal exemption credit under 384  
section 5747.022 of the Revised Code; 385

(12) The joint filing credit under division (G) of section 5747.05 of the Revised Code;	386 387
(13) The nonresident credit under division (A) of section 5747.05 of the Revised Code;	388 389
(14) The credit for a resident's out-of-state income under division (B) of section 5747.05 of the Revised Code;	390 391
(15) The credit for employers that enter into agreements with child day-care centers under section 5747.34 of the Revised Code;	392 393
(16) The credit for employers that reimburse employee child care expenses under section 5747.36 of the Revised Code;	394 395
(17) The credit for adoption of a minor child under section 5747.37 of the Revised Code;	396 397
(18) The credit for purchases of lights and reflectors under section 5747.38 of the Revised Code;	398 399
(19) The nonrefundable job retention credit under division (B) of section 5747.058 of the Revised Code;	400 401
(20) The credit for selling alternative fuel under section 5747.77 of the Revised Code;	402 403
(21) 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;	404 405 406
(22) The job training credit under section 5747.39 of the Revised Code;	407 408
(23) The enterprise zone credit under section 5709.66 of the Revised Code;	409 410
(24) The credit for the eligible costs associated with a voluntary action under section 5747.32 of the Revised Code;	411 412
(25) <u>The nonrefundable credit for authorized donations under section 715.58 of the Revised Code;</u>	413 414

<u>(26)</u> The credit for employers that establish on-site child day-care centers under section 5747.35 of the Revised Code;	415 416
<del>(26)</del> <u>(27)</u> The ethanol plant investment credit under section 5747.75 of the Revised Code;	417 418
<del>(27)</del> <u>(28)</u> The credit for purchases of qualifying grape production property under section 5747.28 of the Revised Code;	419 420
<del>(28)</del> <u>(29)</u> The small business investment credit under section 5747.81 of the Revised Code;	421 422
<del>(29)</del> <u>(30)</u> The credit for research and development and technology transfer investors under section 5747.33 of the Revised Code;	423 424 425
<del>(30)</del> <u>(31)</u> The enterprise zone credits under section 5709.65 of the Revised Code;	426 427
<del>(31)</del> <u>(32)</u> The research and development credit under section 5747.331 of the Revised Code;	428 429
<del>(32)</del> <u>(33)</u> The credit for rehabilitating a historic building under section 5747.76 of the Revised Code;	430 431
<del>(33)</del> <u>(34)</u> The refundable credit for rehabilitating a historic building under section 5747.76 of the Revised Code;	432 433
<del>(34)</del> <u>(35)</u> The refundable jobs creation credit or job retention credit under division (A) of section 5747.058 of the Revised Code;	434 435
<del>(35)</del> <u>(36)</u> The refundable credit for taxes paid by a qualifying entity granted under section 5747.059 of the Revised Code;	436 437
<del>(36)</del> <u>(37)</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;	438 439 440
<del>(37)</del> <u>(38)</u> The refundable credit under section 5747.80 of the Revised Code for losses on loans made to the Ohio venture capital program under sections 150.01 to 150.10 of the Revised Code;	441 442 443

~~(38)~~(39) The refundable motion picture production credit 444  
under section 5747.66 of the Revised Code. 445

(B) For any credit, except the refundable credits enumerated 446  
in this section and the credit granted under division (I) of 447  
section 5747.08 of the Revised Code, the amount of the credit for 448  
a taxable year shall not exceed the tax due after allowing for any 449  
other credit that precedes it in the order required under this 450  
section. Any excess amount of a particular credit may be carried 451  
forward if authorized under the section creating that credit. 452  
Nothing in this chapter shall be construed to allow a taxpayer to 453  
claim, directly or indirectly, a credit more than once for a 454  
taxable year. 455

**Sec. 5751.98.** (A) To provide a uniform procedure for 456  
calculating the amount of tax due under this chapter, a taxpayer 457  
shall claim any credits to which it is entitled in the following 458  
order: 459

(1) The nonrefundable jobs retention credit under division 460  
(B) of section 5751.50 of the Revised Code; 461

(2) The nonrefundable credit for qualified research expenses 462  
under division (B) of section 5751.51 of the Revised Code; 463

(3) The nonrefundable credit for authorized donations under 464  
section 715.58 of the Revised Code; 465

(4) The nonrefundable credit for a borrower's qualified 466  
research and development loan payments under division (B) of 467  
section 5751.52 of the Revised Code; 468

~~(4)~~(5) The nonrefundable credit for calendar years 2010 to 469  
2029 for unused net operating losses under division (B) of section 470  
5751.53 of the Revised Code; 471

~~(5)~~(6) The refundable motion picture production credit under 472  
section 5751.54 of the Revised Code; 473



~~(6)~~(7) The refundable jobs creation credit or job retention credit under division (A) of section 5751.50 of the Revised Code; 474  
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~~(7)~~(8) The refundable credit for calendar year 2030 for unused net operating losses under division (C) of section 5751.53 of the Revised Code. 476  
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(B) For any credit except the refundable credits enumerated in this section, the amount of the credit for a tax period 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 the credit. 479  
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**Section 2.** That existing sections 5725.98, 5726.98, 5729.98, 5747.98, and 5751.98 of the Revised Code are hereby repealed. 485  
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**Section 3.** If this act becomes effective before July 1 of the current calendar year, projects may be submitted by municipal corporations to the Tax Commissioner under section 715.58 of the Revised Code on or before the first day of July of the current calendar year. If this act becomes effective on or after July 1 of the current calendar year, projects may be submitted by municipal corporations to the Tax Commissioner on or before the first day of July of the following calendar year. 487  
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