

## **§5726.52 Tax credit for historic building rehabilitation.**

### Article 5. Tax Credits

(A) As used in this section, "certificate owner" has the same meaning as in section [149.311](#) of the Revised Code.

(B) A taxpayer may claim a refundable credit against the tax imposed by this chapter for each person included in the annual report of a taxpayer that is a certificate owner of a rehabilitation tax credit certificate issued under section [149.311](#) of the Revised Code. The credit shall equal twenty-five per cent of the dollar amount indicated on each certificate, but shall not exceed five million dollars for each certificate.

The credit shall be claimed for the calendar year specified in the certificate and in the order required under section [5726.98](#) of the Revised Code. If the credit exceeds the amount of tax otherwise due in that year, the excess shall be refunded to the taxpayer, provided that, if any amount of the credit is refunded, the sum of the amount refunded and the amount applied to reduce the tax otherwise due in that year shall not exceed three million dollars. The taxpayer may carry forward any balance of the credit in excess of the amount claimed in that year for not more than five ensuing years, and shall deduct any amount claimed in any such year from the amount claimed in an ensuing year. A taxpayer may claim against the tax imposed by this chapter any unused portion of the credit authorized under section [5725.151](#) of the Revised Code, but only to the extent of the five-year carry forward period authorized by that section.

(C) A taxpayer claiming a credit under this section shall retain the rehabilitation tax credit certificate for four years following the end of the year to which the credit was applied, and shall make the certificate available for inspection by the tax commissioner upon the request of the commissioner during that period.

Amended by 130th General Assembly File No. 25, HB 59, §101.01(Vetoed), eff. 9/29/2013.

Added by 129th General Assembly File No.186, HB 510, §1, eff. 3/27/2013.