

_____ moved to amend as follows:

In line 676, delete "Pursuant to division (G) of section 5703.95 of" 1

Delete lines 677 through 685 2

In line 686, delete "increase tax collections for state and local 3
governments" and insert "The rules required to be adopted under division 4
(L) of section 122.09 of the Revised Code, as enacted by this act, shall 5
be adopted not later than one hundred and twenty days after the effective 6
date of this act, notwithstanding any provision to the contrary under 7
Chapter 119. of the Revised Code. Applications for certification of a 8
development and preliminary approval of a tax credit shall first be 9
accepted by the Tax Credit Authority not later than thirty days after the 10
adoption of the rules, and the Authority shall begin to approve complete 11
and properly filed applications not later than forty-five days after 12
applications are first accepted by the Tax Credit Authority" 13

After line 686, insert: 14

"**Section 4.** Pursuant to division (G) of section 5703.95 of 15
the Revised Code, which states that any bill introduced in the 16
House of Representatives or the Senate that proposes to enact or 17
modify one or more tax expenditures should include a statement 18



explaining the objectives of the tax expenditure or its 19
modification and the sponsor's intent in proposing the tax 20
expenditure or its modification: 21

The purpose of the amendment or enactment by this bill of 22
sections 107.036, 122.09, 5725.35, 5725.98, 5729.18, and 5729.98 23
of the Revised Code is to foster economic development and 24
increase tax collections for state and local governments." 25

The motion was _____ agreed to.

SYNOPSIS 26

Rule adoption deadlines 27

Section 3 28

Stipulates that rules for the development program and tax 29
credits shall be adopted not later than 120 days after the 30
program effective date, and the application process shall open 31
not later than 30 days after the rules are adopted, with the 32
first applications approved not later than 45 days after the 33
application process opens. 34