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Substitute Bill Comparative Synopsis

Sub. H.B. 467

133rd General Assembly

House Ways & Means

Michael Hinel, Attorney

This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Previous Version (As Introduced)	Latest Version (I_133_1839-1)
Pass-through entity withholding tax	
Reduces the rates at which pass-through entities and certain trusts remit taxes on behalf of qualifying (i.e., nonresident) investors or beneficiaries from 5% to 4% for investors or beneficiaries who are individuals and from 8.5% to 4% for those that are corporate or other nonindividual entities (<i>R.C. 5733.41 and 5747.41</i>).	Sets the withholding tax rates equal to the income tax rate on taxable business income, effectively reducing the bill's proposed withholding rates from 4% to 3% for individual and nonindividual investors and beneficiaries (<i>R.C. 5733.41 and 5747.41</i>).