A BILL

To temporarily authorize a partially refundable earned income tax credit and to declare an emergency.

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

Section 1. (A) Terms used in this section have the same meaning as in sections 5747.01 and 5747.71 of the Revised Code.

(B) For taxable years ending in 2019, in lieu of claiming a credit under section 5747.71 of the Revised Code, a taxpayer who is an eligible individual may claim both of the following credits against the taxpayer's aggregate tax liability under section 5747.02 of the Revised Code:

1. A nonrefundable credit equal to fifteen per cent of the federal credit allowed under section 32 of the Internal Revenue Code for that taxable year. The credit shall be claimed in the same order prescribed by section 5747.98 of the Revised Code as the credit authorized under section 5747.71 of the Revised Code is authorized to be claimed. The credit shall not exceed the aggregate amount of tax otherwise due under section...
5747.02 of the Revised Code after deducting any other credits that precede the credit allowed under this section in that order.

(2) A refundable credit equal to fifteen per cent of the federal credit allowed under section 32 of the Internal Revenue Code for that taxable year. The credit shall be claimed after every other credit listed in section 5747.98 of the Revised Code. If the credit exceeds the amount of tax otherwise due for that taxable year, the excess shall be refunded to the taxpayer.

(C) If a taxpayer has filed the annual return for taxable years ending in 2019 under section 5747.08 of the Revised Code before the effective date of this section, the taxpayer may file an amended return under section 5747.10 of the Revised Code within ninety days after that date to claim any additional refund or reduction in taxes for that taxable year.

Section 2. This act is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety. The reason for such necessity is to minimize the economic impact to Ohio citizens from the COVID-19 outbreak. Therefore, this act goes into immediate effect.