

_____ moved to amend as follows:

After line 102, insert:

"(5) "Inflation factor" means, for a tax year, the greater of zero per cent or the percentage change in the gross domestic product deflator computed over the three preceding tax years, as determined under division (F) of this section.

(6) "Reappraisal or triennial update" means a tax year in which section 5715.24 of the Revised Code applies in the county."

In line 105, delete "to which section 5715.24"

In line 106, delete "of the Revised Code applies in the county" and insert "in which a county undergoes a reappraisal or triennial update"

In line 108, after "the" insert "increase in"

In line 109, after "levy" insert "over the base taxes charged and payable for that levy"; delete "one hundred three per cent of" and insert "the product of"

In line 110, delete "for that levy" and insert "and the inflation"



factor certified under division (F) of this section for that tax year" 17

After line 164, insert: 18

"(F) The tax commissioner shall annually determine the 19
percentage change in the gross domestic product deflator 20
determined by the bureau of economic analysis of the United 21
States department of commerce from the first day of January of 22
the third preceding calendar year to the last day of December of 23
the preceding calendar year. The commissioner shall certify the 24
resulting amount to each county auditor whose county undergoes a 25
reappraisal or triennial update not later than the first day of 26
September of each year." 27

The motion was _____ agreed to.

SYNOPSIS 28

Limitation increase: rate of inflation 29

R.C. 5705.316 30

Modifies the bill's limit on the growth of inside millage 31
collections, calculated every reappraisal or update year, from 32
3% to the GDP deflator growth (an inflation index) over the 33
three preceding years. 34