

Sub. H. B. No. 96
As Passed by the Senate
TAXCD87

_____ moved to amend as follows:

In line 7762, delete " <u>fifty</u> " and insert " <u>twenty-five</u> "	1
In line 7775, delete " <u>fifty</u> " and insert " <u>twenty-five</u> "	2
In line 7777, delete " <u>one hundred</u> " and insert " <u>eighty-five</u> "	3
In line 7790, delete " <u>fifty</u> " and insert " <u>forty</u> "	4
In line 7806, delete " <u>one hundred</u> " and insert " <u>eight-five</u> "	5

The motion was _____ agreed to.

SYNOPSIS

Transformational mixed-use development (TMUD) tax credits

R.C. 122.09

Sets the annual cap for transformational mixed-use	9
development (TMUD) project tax credits at \$125 million. The	10
House removed the credit sunset date but left current law's \$100	11
million credit cap in place. The Senate made numerous changes to	12

Legislative Service Commission



the program, including a credit cap increase to \$150 million.	13
Sets the fiscal year cap for new credits awarded to	14
projects within ten miles of a major city at \$85 million.	15
Current law sets the amount at \$80 million of the \$100 million	16
cap and the Senate version of the bill sets it at \$100 million	17
of the \$150 million cap.	18
Sets the fiscal year cap for new credits awarded to	19
projects more than ten miles from a major city at \$40 million.	20
Current law sets the amount at \$20 million of the \$100 million	21
cap and the Senate version of the bill sets it at \$50 million of	22
the \$150 million cap.	23
Leaves in place the Senate passed bill's provision	24
allowing 2/3 of rescinded tax credits to be awarded, in the	25
following fiscal year, to projects within ten miles of a major	26
city and 1/3 of such credits to be awarded to projects more than	27
ten miles from a major city.	28