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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
and Drafting

Legislative Budget
Office

S.B. 366
136th General Assembly

Fiscal Note & Local Impact Statement

[Click here for S.B. 366's Bill Analysis](#)

Version: As Introduced

Primary Sponsors: Sens. Blessing and Ingram

Local Impact Statement Procedure Required: No

Jorge Valdebenito, Economist

Highlights

- The bill's requirement that delinquent property taxes be paid by the seller when real estate is transferred would usually speed up receipt of payments.

Detailed Analysis

The bill requires delinquent property taxes to be paid by the seller at the time of most private real estate transfers. Those taxes will be collected by the county treasurer before the transfer is accepted and recorded. This requirement would accelerate receipt of taxes owed. Statutory due dates for annual property tax payments are December 31 of the tax year and June 20 of the following year, based on valuations as of January 1 of the tax year, but these due dates are often extended into January or February, and July or August, depending on the county.

The bill would accelerate payment to the date of closing on a transfer, such as a sale of the property. Only if the date of the transfer coincides with the date when payment is due would receipt of the property taxes not be accelerated. This requirement could serve as a facilitator for the collection of delinquent taxes on certain properties, although the overall fiscal impact is expected to be small.

The bill states several exemptions. These exemptions include, but are not limited to, transfers involving the state or political subdivisions, deeds in lieu of foreclosure, court-ordered and probate-related transfers, transfers made pursuant to settlements, transfers upon death, certain estate and trust transactions, affidavit-based transfers, and transfers establishing survivorship tenancies.