

_____ moved to amend as follows:

After line 44, insert:

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"Section 3. (A) This section applies to any pending refund claim, return, or amended return requesting a refund for a tax administered by the Tax Commissioner, or any appeal thereof, that is filed before the effective date of this section if such refund claim, return, or amended return incorporates changes to the Internal Revenue Code or other laws of the United States that occurred after the effective date of H.B. 14 of the 136th General Assembly.

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(B) Notwithstanding any other provision of the Revised Code, any interest otherwise due on a refund to which this section applies does not begin to accrue until the ninetieth day after the effective date of this section. Any refund paid by the Tax Commissioner before that date shall not include any interest. This section does not authorize the payment or an earlier accrual of interest that would not otherwise be permitted under the law."

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In line 45, delete "3" and insert "4"

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The motion was _____ agreed to.

SYNOPSIS

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Interest on tax refunds

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Section 3

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Delays the accrual of interest on refunds that are 22
requested before the bill's immediate effective date and that 23
incorporate the same changes to the Internal Revenue Code that 24
are incorporated by the bill. Generally, under continuing law, 25
interest accrues beginning on the date of the tax overpayment, 26
unless a refund is issued within 90 days. Under the bill, 27
interest would not accrue until 90 days after the bill's 28
immediate effective date. 29