As Introduced

131st General Assembly Regular Session 2015-2016

S. B. No. 235

Senators Beagle, Coley

A BILL

То	enact section 5709.45 of the Revised Code to	1
	exempt from property tax the increased value of	2
	property on which industrial or commercial	3
	development is planned until construction of new	4
	commercial or industrial facilities at the	5
	property commences.	6

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

Section 1. That section 5709.45 of the Revised Code be	7
enacted to read as follows:	8
Sec. 5709.45. (A) As used in this section:	9
(1) "Newly developable property" means a parcel of real	10
property included in a plat for the subdivision of land on which	11
construction of one or more commercial or industrial buildings	12
or structures is planned but has not yet commenced.	13
(2) "Redevelopment property" means a parcel of real_	14
property on which one or more commercial or industrial buildings	15
or structures are or were situated, no commercial or industrial	16
operations are currently being conducted, and construction or	17
reconstruction of new commercial or industrial buildings or	18
structures is planned but has not yet commenced.	19

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(3) "Commercial or industrial building or structure" means	20
a building or structure classified as to use for tax purposes as	21
commercial or industrial, but does not include a building or	22
structure any part of which is to be used as a dwelling.	23
(4) "Appropriate authority" means the board of county	24
commissioners, municipal corporation legislative authority, or	25
municipal, county, or regional planning or platting commission	26
having authority to approve plats in the territory in which	27
newly developable property is situated.	28
(B) Any increase in the taxable value of newly developable	29
property is exempted from taxation beginning with the tax year	30
in which a plat subdividing land including that property is	31
approved by the appropriate authority and for each ensuing tax	32
year until and including the tax year immediately preceding the	33
tax year in which construction of a commercial or industrial	34
building or structure commences.	35
(C) Any increase in the taxable value of redevelopment	36
property is exempted from taxation beginning with the tax year	37
in which title is transferred to a person not related to the	38
person that held title when commercial or industrial operations	39
most recently ceased and for each ensuing tax year until and	40
including the tax year in which construction of a commercial or	41
industrial building or structure commences. For the purposes of	42
this division, two persons are related if any of the following	43
<pre>applies:</pre>	44
(1) One person is a member of the other person's immediate	45
family.	46
(2) One person has a power of attorney appointed by the	47
other person and subsequently transfers the parcel to the first	48

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person.	49
(3) One person is a partnership, trust, business trust,	50
corporation, or association of which the other person owns or	51
controls, directly or indirectly, more than fifty per cent.	52
Section 2. The enactment by this act of section 5709.45 of	53
the Revised Code applies to tax year 2015 and every tax year	54
thereafter.	55