

As Passed by the House

133rd General Assembly

Regular Session

2019-2020

Am. Sub. S. B. No. 39

Senator Schuring

Cosponsors: Senators Terhar, Antonio, Craig, Dolan, Eklund, Fedor, Gavarone, Hackett, Hoagland, Huffman, S., Kunze, Lehner, Maharath, Manning, O'Brien, Williams, Wilson, Yuko Representatives Zeltwanger, Sobecki, Holmes, A., Ingram, Lang, McClain, Miranda, Riedel, Brinkman, Miller, J., Reineke, Seitz

A BILL

To amend sections 107.036, 1311.87, 1311.88, 1311.90, 5725.98, 5729.98, and 5747.98 and to enact sections 122.09, 5725.35, 5729.18, and 5747.29 of the Revised Code to authorize an insurance premiums tax credit for capital contributions to transformational mixed use development projects, to authorize an income tax credit for campaign contributions, to modify the law governing commercial real estate broker liens, and to declare an emergency.

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

Section 1. That sections 107.036, 1311.87, 1311.88, 1311.90, 5725.98, 5729.98, and 5747.98 be amended and sections 122.09, 5725.35, 5729.18, and 5747.29 of the Revised Code be enacted to read as follows:

Sec. 107.036. (A) For each business incentive tax credit, the main operating appropriations act shall contain a detailed estimate of the total amount of credits that may be authorized

in each year, an estimate of the amount of credits expected to 18
be claimed in each year, and an estimate of the amount of 19
credits expected to remain outstanding at the end of the 20
biennium. The governor shall include such estimates in the state 21
budget submitted to the general assembly pursuant to section 22
107.03 of the Revised Code. 23

(B) As used in this section, "business incentive tax 24
credit" means all of the following: 25

(1) The job creation tax credit under section 122.17 of 26
the Revised Code; 27

(2) The job retention tax credit under section 122.171 of 28
the Revised Code; 29

(3) The historic preservation tax credit under section 30
149.311 of the Revised Code; 31

(4) The motion picture and Broadway theatrical production 32
tax credit under section 122.85 of the Revised Code; 33

(5) The new markets tax credit under section 5725.33 of 34
the Revised Code; 35

(6) The research and development credit under section 36
166.21 of the Revised Code; 37

(7) The small business investment credit under section 38
122.86 of the Revised Code; 39

(8) The rural growth investment credit under section 40
122.152 of the Revised Code; 41

(9) The opportunity zone investment credit under section 42
122.84 of the Revised Code; 43

(10) The transformational mixed use development credit 44

under section 122.09 of the Revised Code. 45

Sec. 122.09. (A) As used in this section: 46

(1) "Development costs" means expenditures paid or 47
incurred by the property owner in completing a certified 48
transformational mixed use development project, including 49
architectural or engineering fees paid or incurred in connection 50
with the project and expenses incurred before the date the 51
project is certified by the tax credit authority under division 52
(C) of this section. In the case of a certified transformational 53
mixed use development project that is part of a larger 54
contiguous project that is planned to be completed in phases, 55
"development costs" include only expenditures associated with 56
the portion of the project that is certified by the tax credit 57
authority and do not include expenditures incurred for other 58
phases of the project. 59

(2) "Owner" means a person or persons holding a fee simple 60
or leasehold interest in real property, including interests in 61
real property acquired through a capital lease arrangement. 62
"Owner" does not include the state or a state agency, or any 63
political subdivision as defined in section 9.23 of the Revised 64
Code. For the purpose of this division, "fee simple interest," 65
"leasehold interest," and "capital lease" shall be construed in 66
accordance with generally accepted accounting principles. 67

(3) "Transformational mixed use development" means a 68
project that consists of new construction or the redevelopment, 69
rehabilitation, expansion, or other improvement of vacant 70
buildings or structures, or a combination of the foregoing, and 71
that: 72

(a) Will have a transformational economic impact on the 73

development site and the surrounding area; 74

(b) Integrates some combination of retail, office, 75
residential, recreation, structured parking, and other similar 76
uses into one mixed use development; and 77

(c) Satisfies one of the following criteria: 78

(i) If the development site is located within ten miles of 79
a major city, the project includes at least one new or 80
previously vacant building that is fifteen or more stories in 81
height or has a floor area of at least three hundred fifty 82
thousand square feet, or after completion will be the site of 83
employment accounting for at least four million dollars in 84
annual payroll, or includes two or more buildings that are 85
connected to each other, are located on the same parcel or on 86
contiguous parcels, and that collectively have a floor area of 87
at least three hundred fifty thousand square feet; 88

(ii) If the development site is not located within ten 89
miles of a major city, the project includes at least one new or 90
previously vacant building that is two or more stories in height 91
or has a floor area of at least seventy-five thousand square 92
feet or two or more new buildings that are located on the same 93
parcel or on contiguous parcels and that collectively have a 94
floor area of at least seventy-five thousand square feet. 95

"Transformational mixed use development" may include a 96
portion of a larger contiguous project that is planned to be 97
completed in phases as long as the phases collectively meet the 98
criteria described in division (A) (3) of this section. 99

(4) "Increase in tax collections" means the difference, if 100
positive, of the amount of state and local taxes derived from 101
economic activity occurring within the development site and the 102

surrounding area during a period of time minus the amount of 103
such taxes that are estimated to be derived from such economic 104
activity in that site and surrounding area during the same 105
period if the transformational mixed use project were not 106
completed. 107

(5) "Completion period" means the time period beginning on 108
the day after a transformational mixed use development is 109
certified by the tax credit authority and ending on the fifth 110
anniversary of the day the project is completed. 111

(6) "Insurance company" means a person subject to the tax 112
imposed under section 5725.18 or 5729.03 of the Revised Code. 113

(7) "Contribute capital" means to invest, loan, or donate 114
cash in exchange for an equity interest in an asset, a debt 115
instrument, or no consideration. 116

(8) "Major city" means a municipal corporation that has a 117
population greater than one hundred thousand. 118

(9) "Tax credit authority" means the tax credit authority 119
created under section 122.17 of the Revised Code. 120

(10) "Adjusted development costs" means the development 121
costs attributed to a complete transformational mixed use 122
development project minus the sum of the capital contributions 123
of any insurance companies that are preliminarily approved for a 124
tax credit in connection with the same project. 125

(11) A "property owner's share" of the increase in tax 126
collections equals the product obtained by multiplying the total 127
increase in tax collections since the date the transformational 128
mixed use development project was certified by a fraction, the 129
numerator of which is the adjusted development costs and the 130
denominator of which is the actual development costs attributed 131

to the project. 132

(12) An "insurance company's share" of the increase in tax 133
collections equals the product obtained by multiplying the total 134
increase in tax collections since the date the transformational 135
mixed use development project was certified by a fraction, the 136
numerator of which is the insurance company's capital 137
contribution to the project and the denominator of which is the 138
actual development costs attributed to the project. 139

(B) The owner of one or more parcels of land in this state 140
within which a transformational mixed use development is planned 141
or an insurance company that contributes capital to be used in 142
the planning or construction of such a development may apply to 143
the tax credit authority for certification of the development 144
and preliminary approval of a tax credit. Each application shall 145
be filed in the form and manner prescribed by the director of 146
development services and shall, at minimum, include a 147
development plan comprised of all of the following information: 148

(1) The location of the development site and an indication 149
of whether it is located within ten miles of a major city; 150

(2) A detailed description of the proposed 151
transformational mixed use development including site plans, 152
construction drawings, architectural renderings, or other means 153
sufficient to convey the appearance, size, purposes, capacity, 154
and scope of the project and, if applicable, previously 155
completed and future phases of the project; 156

(3) A viable financial plan that estimates the development 157
costs that have been or will be incurred in the completion of 158
the project and that designates a source of financing or a 159
strategy for obtaining financing; 160

(4) An estimated schedule for the progression and completion of the project including, if applicable, previously completed and future phases of the project; 161
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(5) An assessment of the projected economic impact of the project on the development site and the surrounding area; 164
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(6) Evidence that the increase in tax collections during the completion period will exceed ten per cent of the estimated development costs reported under division (B) (3) of this section; 166
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(7) If the applicant is an insurance company that is not the property owner, the amount of the insurance company's capital contribution to the development and the date on which it was or will be made; 170
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(8) Evidence that the project will not be completed unless the applicant receives the credit. 174
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(C) (1) In determining whether to certify a project that is the subject of an application submitted under division (B) of this section, the tax credit authority shall consider the potential impact of the transformational mixed use development on the development site and the surrounding area in terms of architecture, accessibility to pedestrians, retail entertainment and dining sales, job creation, property values, connectivity, and revenue from sales, income, lodging, and property taxes. The tax credit authority shall not certify a project unless it satisfies the following conditions: 176
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(a) The project qualifies as a transformational mixed use development and satisfies all other criteria prescribed by this section or by rule of the director of development services; 186
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(b) The estimated increase in tax collections during the 189

completion period exceeds ten per cent of the estimated 190
development costs for the project reported under division (B) (3) 191
of this section; 192

(c) The project will not be completed unless the applicant 193
receives the credit; 194

(d) If the development site is located within ten miles of 195
a major city, the estimated development costs to complete the 196
project plus, if applicable, the estimated expenditures that 197
have been or will be incurred to complete all other contiguous 198
phases of the project, exceed fifty million dollars. 199

In making its determination of whether or not to approve 200
an application, the tax credit authority may conduct an 201
interview of the applicant. 202

(2) If the tax credit authority approves an application, 203
the authority shall issue a statement certifying the associated 204
transformational mixed use development project and preliminarily 205
approving a tax credit. The statement shall stipulate that 206
receipt of a tax credit certificate is contingent upon 207
completion of the transformational mixed use development as 208
described in the development plan. The statement shall specify 209
the estimated amount of the tax credit, but state that the 210
amount of the credit is dependent upon determination of the 211
actual development costs attributed to the project and, unless 212
the tax credit authority grants a request by the property owner 213
under division (F) of this section, of the increase in tax 214
collections during the completion period. 215

(3) Except as otherwise provided in this division, if the 216
applicant is an insurance company that is not the property 217
owner, the estimated amount of the tax credit shall equal ten 218

per cent of the insurance company's capital contribution to the 219
project as reported in the development plan pursuant to division 220
(B) (7) of this section. Except as otherwise provided in this 221
division, if the applicant is the property owner, the estimated 222
amount of the tax credit shall equal ten per cent of the 223
estimated development costs for the project as reported in the 224
development plan pursuant to division (B) (3) of this section 225
minus any estimated credit amounts that have been preliminarily 226
approved for insurance companies contributing capital to the 227
project. The estimated credit amounts may be reduced by the tax 228
credit authority as a condition of certifying the project if 229
such a reduction is necessary to comply with the limitations on 230
the amount of credits that may be preliminarily approved as 231
prescribed by division (C) (5) of this section. The estimated 232
credit amounts shall not be adjusted after the statement 233
described in division (C) (2) of this section has been issued. 234

(4) If the tax credit authority denies an application, the 235
authority shall notify the applicant of the reason or reasons 236
for such determination. The authority's determination is final, 237
but an applicant may revise and resubmit a previously denied 238
application. 239

(5) (a) The tax credit authority shall not certify any 240
transformational mixed use development projects after June 30, 241
2023. 242

(b) The tax credit authority may not preliminarily approve 243
more than one hundred million dollars of estimated tax credits 244
in each of fiscal years 2020, 2021, 2022, and 2023. 245

(c) Not more than eighty million dollars of estimated tax 246
credits in each such fiscal year may be preliminarily approved 247
in connection with projects that are located within ten miles of 248

<u>a major city.</u>	249
<u>(d) Not more than forty million dollars of estimated tax credits may be preliminarily approved in connection with the same transformational mixed use development project.</u>	250 251 252
<u>(6) If the dollar amount of tax credits applied for under division (B) of this section in connection with projects that are located within ten miles of a major city exceeds eighty million dollars for a fiscal year, the tax credit authority shall rank those applications and certify the associated projects in order, starting with the project that presents the best combination of economic value and transformational impact. If the dollar amount of tax credits applied for in connection with projects not located within ten miles of a major city exceeds twenty million dollars for a fiscal year, the tax credit authority shall rank those applications and certify the associated projects in order, starting with the project that presents the best combination of economic value and transformational impact. In either case, the authority shall consider the following factors in ranking the applications:</u>	253 254 255 256 257 258 259 260 261 262 263 264 265 266 267
<u>(a) The projected increase in tax collections during the completion period as a percentage of the total amount of estimated tax credits that would be preliminarily approved in connection with the project;</u>	268 269 270 271
<u>(b) The economic impact of the project on the development site and the surrounding area and the impact of the project in terms of architecture, accessibility to pedestrians, retail entertainment and dining sales, job creation, property values, and connectivity;</u>	272 273 274 275 276
<u>(c) The expeditiousness of the schedule for completing the</u>	277

project, realizing the increase in tax collections, and 278
attaining the economic and other impacts on the development site 279
and the surrounding area. 280

(D) Within twelve months of the date a project is 281
certified, the property owner shall provide the tax credit 282
authority with an updated schedule for the progression and 283
completion of the project and documentation sufficient to 284
demonstrate that construction of the project has begun. If the 285
property owner does not provide the schedule and documentation 286
or if construction of the project has not begun within the time 287
prescribed by this division, the tax credit authority shall 288
rescind certification of the project and send notice of the 289
rescission to the property owner and each insurance company that 290
is preliminarily approved for a tax credit in connection with 291
the project. A property owner that receives notice of rescission 292
may submit a new application concerning the same project under 293
division (B) of this section. 294

(E) An applicant that is the property owner and is 295
preliminarily approved for a tax credit under this section may 296
sell or transfer the rights to that credit to one or more 297
persons for the purpose of raising capital for the certified 298
project. The applicant shall notify the tax credit authority 299
upon selling or transferring the rights to the credit. The 300
notice shall identify the person or persons to which the credit 301
was sold or transferred and the credit amount sold or 302
transferred to each such person. Only an applicant that owns the 303
property may sell or transfer a credit under this division. A 304
credit may be divided among multiple purchasers through more 305
than one transaction but once a particular credit amount is 306
acquired by a person other than the applicant it may not be sold 307
or transferred again. 308

(F) After a transformational mixed use development project 309
is certified and before it is completed, the property owner may 310
request that the value of the tax credit certificates awarded in 311
connection with the project be computed using the alternative 312
method described in division (I) of this section. The tax credit 313
authority shall grant the request if the authority determines, 314
and a third party engaged by the authority at the expense of the 315
property owner affirms, that it is reasonably certain that the 316
increase in tax collections will exceed ten per cent of the 317
estimated development costs within one year after the project is 318
completed. Otherwise, the authority shall deny the request and 319
the amount of each credit awarded in connection with the project 320
shall be computed under division (H) of this section. The 321
authority's determination under this division shall be delivered 322
in writing and is final and not appealable. 323

(G) (1) The property owner shall notify the tax credit 324
authority upon completion of a certified transformational mixed 325
use development project. The notification shall include a report 326
prepared by a third-party certified public accountant that 327
contains a detailed accounting of the actual development costs 328
attributed to the project. 329

(2) Upon receiving such a notice, unless the tax credit 330
authority has previously granted a request by the property owner 331
under division (F) of this section, the authority shall 332
determine the increase in tax collections since the date the 333
project was certified by consulting with the tax commissioner 334
and with the tax administrator of any municipal corporation that 335
levies an income tax within the project site and the surrounding 336
area. The tax commissioner and the tax administrators that are 337
consulted pursuant to this division shall provide the tax credit 338
authority with any information that is necessary to determine 339

the increase in tax collections. 340

(3) After determining the increase in tax collections 341
under division (G) (2) of this section, if required, and 342
computing the value of the tax credit under division (H) or (I) 343
of this section, as applicable, the tax credit authority shall 344
issue a tax credit certificate to each applicant that is 345
preliminarily approved for a credit associated with the project 346
or to the person or persons to which such an applicant sold or 347
transferred the rights to the credit under division (E) of this 348
section. If the amount of the tax credit awarded to the property 349
owner is less than the credit amount estimated under division 350
(C) of this section and the property owner sold or transferred 351
the rights to the credit, the tax credit authority shall reduce 352
the amount of each tax credit certificate issued to each 353
purchaser or recipient on a pro rata basis unless the property 354
owner requests an alternative allocation of the credit. 355

(H) (1) Unless the tax credit authority granted a request 356
by the property owner under division (F) of this section, the 357
aggregate value of the tax credit certificates issued under 358
division (G) of this section to the property owner and to any 359
persons to whom the property owner sold or transferred the 360
rights to the credit shall equal the lesser of the following: 361

(a) Ten per cent of the adjusted development costs; 362

(b) Five per cent of the adjusted development costs plus 363
any amount by which the property owner's share of the increase 364
in tax collections since the date the project was certified 365
exceeds five per cent of the adjusted development costs; 366

(c) The estimated credit amount specified in the tax 367
credit authority's statement certifying the project and 368

preliminarily approving the tax credit under division (C) of 369
this section. 370

(2) The value of a tax credit certificate issued under 371
division (G) of this section to an insurance company that 372
contributed capital to the project shall equal the lesser of the 373
following: 374

(a) Ten per cent of the insurance company's actual capital 375
contribution; 376

(b) Five per cent of such capital contribution plus any 377
amount by which the insurance company's share of the increase in 378
tax collections since the date the project was certified exceeds 379
five per cent of the insurance company's capital contribution; 380

(c) The estimated credit amount specified in the tax 381
credit authority's statement certifying the project and 382
preliminarily approving the tax credit under division (C) of 383
this section. 384

(I) If the tax credit authority granted a request by the 385
property owner under division (F) of this section, the value of 386
the tax credit certificates issued in connection with the 387
transformational mixed use development project shall be computed 388
as follows: 389

(1) For the property owner or any person to which the 390
property owner sold or transferred the rights to the credit, ten 391
per cent of the actual development costs attributed to the 392
project. If the amount of the credit is less than the credit 393
amount estimated under division (C) of this section and the 394
property owner sold or transferred the rights to the credit to 395
more than one person, the authority shall reduce the amount of 396
each tax credit certificate on a pro rata basis unless the 397

property owner requests an alternative allocation of the credit. 398

(2) For an insurance company that contributed capital to 399
the project, ten per cent of the insurance company's actual 400
capital contribution. 401

(J) If the value of a tax credit certificate was computed 402
under division (H) of this section for a project, the property 403
owner, on or before the thirtieth day following the first, 404
second, third, fourth, and fifth anniversaries of the date the 405
certified transformational mixed use development project is 406
completed, may request in writing that the tax credit authority 407
update the increase in tax collections during the completion 408
period. Upon receiving such a request, the tax credit authority 409
shall update the increase in tax collections in the same manner 410
described by division (G) of this section. If the tax credit 411
authority determines that the value of the tax credit 412
certificates computed under division (H) of this section would 413
be greater if computed based on the updated increase in tax 414
collections, the authority shall issue an additional tax credit 415
certificate to each person that previously received a 416
certificate for the project under those divisions. The value of 417
each additional tax credit certificate shall equal the amount by 418
which the tax credit certificate computed under division (H) of 419
this section upon completion of the project would have been 420
greater had the value of such certificate been computed based on 421
the updated increase in tax collections, less the value of any 422
additional tax credit certificates previously issued under this 423
division to the same person respecting the same project. 424

(K) The aggregate value of all tax credit certificates 425
issued under this section for the same transformational mixed 426
use development project shall not exceed (1) ten per cent of the 427

actual development costs of that project or (2) the sum of all 428
estimated credit amounts preliminarily approved by the tax 429
credit authority in connection with the project. 430

(L) Issuance of a tax credit certificate under this 431
section does not represent a verification or certification by 432
the tax credit authority of the actual development costs of the 433
project or the capital contributions to the project by an 434
insurance company. Such amounts are subject to inspection and 435
examination by the superintendent of insurance. 436

(M) Upon the issuance of a tax credit certificate under 437
division (G) or (J) of this section, the tax credit authority 438
shall certify to the superintendent of insurance (1) the name of 439
each person that was issued a tax credit certificate, (2) 440
whether the person is the property owner, an insurance company 441
that contributed capital to the development, or a person that 442
acquired the rights to the tax credit certificate from the 443
property owner, (3) the credit amount shown on each tax credit 444
certificate, and (4) any other information required by the rules 445
adopted under this section. A person that holds the rights to a 446
tax credit certificate issued under this section and that is an 447
insurance company may claim a tax credit under section 5725.35 448
or 5729.18 of the Revised Code. 449

(N) The tax credit authority shall publish information 450
about each transformational mixed use development on the web 451
site of the development services agency not later than the first 452
day of August following certification of the project. The tax 453
credit authority shall update the published information annually 454
until the project is complete and the credit or credits are 455
fully claimed. The published information shall include all of 456
the following: 457

<u>(1) The location of the transformational mixed use</u>	458
<u>development and the name by which it is known;</u>	459
<u>(2) The estimated schedule for progression and completion</u>	460
<u>of the project included in the development plan pursuant to</u>	461
<u>division (B) (4) of this section;</u>	462
<u>(3) The assessment of the projected economic impact of the</u>	463
<u>project included in the development plan pursuant to division</u>	464
<u>(B) (5) of this section;</u>	465
<u>(4) The evidence supporting the estimated increase in tax</u>	466
<u>collections included in the development plan pursuant to</u>	467
<u>division (B) (6) of this section, except that the tax credit</u>	468
<u>authority may omit any proprietary or sensitive information</u>	469
<u>included in such evidence;</u>	470
<u>(5) The estimated development costs that have been or will</u>	471
<u>be incurred in completion of the project and, if applicable, the</u>	472
<u>amount of the insurance company's capital contribution to the</u>	473
<u>development and the date on which it was made, as reported in</u>	474
<u>the development plan pursuant to divisions (B) (3) and (7) of</u>	475
<u>this section;</u>	476
<u>(6) A copy of each report submitted to the tax credit</u>	477
<u>authority by the applicant under division (D) of this section.</u>	478
<u>(0) The director, in accordance with Chapter 119. of the</u>	479
<u>Revised Code, shall adopt rules that establish all of the</u>	480
<u>following:</u>	481
<u>(1) Forms and procedures by which applicants may apply for</u>	482
<u>a transformational investment tax credit, and any deadlines for</u>	483
<u>applying;</u>	484
<u>(2) Criteria and procedures for reviewing, evaluating,</u>	485

ranking, and approving applications within the limitations 486
prescribed by this section, including rules prescribing the 487
timing and frequency by which the tax credit authority must rank 488
applications and preliminarily approve tax credits under 489
division (C) of this section; 490

(3) Eligibility requirements for obtaining a tax credit 491
certificate under this section; 492

(4) The form of the tax credit certificate; 493

(5) Reporting requirements and monitoring procedures; 494

(6) Procedures for computing the increase in tax 495
collections within the project site and the surrounding area; 496

(7) Forms and procedures by which property owners may 497
request the alternative method of computing the value of tax 498
credit certificates under division (I) of this section that are 499
awarded in connection with a project and criteria for evaluating 500
and making a determination on such requests; 501

(8) Any other rules necessary to implement and administer 502
this section. 503

Sec. 1311.87. (A) (1) A lien established pursuant to 504
section 1311.86 of the Revised Code is perfected when both of 505
the following have occurred: 506

(a) The broker is entitled to a fee or commission under 507
the contract. 508

(b) The broker has met the requirements of division (B) of 509
this section. 510

(2) The lien is perfected as of the date the requirements 511
of division (A) (1) of this section are met and does not relate 512

back to an earlier date. 513

(B) To perfect a lien pursuant to division (A) (1) of this 514
section, a broker shall comply with all of the following: 515

(1) The broker shall record a lien affidavit in the county 516
recorder's office of the county in which the real estate is 517
located. The recorder shall record on the affidavit the date and 518
precise time the affidavit was presented for record, and shall 519
record the affidavit. The recorder shall charge and collect the 520
fees set forth in section 317.32 of the Revised Code for the 521
recorder's services. 522

(2) (a) The lien affidavit shall include the name of the 523
broker who has the lien, the name of the owner of the lien 524
property, a legal description of the lien property, the amount 525
for which the lien is claimed, the date and a summary of the 526
written contract on which the lien is based, and the real estate 527
license number of the broker. The lien affidavit shall state 528
that the information contained in the affidavit is true and 529
accurate to the knowledge of the signator, be signed by the 530
broker or the broker's agent, and be verified. 531

(b) For purposes of division (B) (2) (a) of this section, a 532
description that is sufficient to describe the lien property for 533
the purpose of conveyance, or is contained in the instrument by 534
which the owner took title, is a legal description. 535

(3) A lien affidavit based on the sale of lien property 536
shall be recorded prior to the conveyance of the lien property. 537

(4) A lien affidavit based on the purchase of lien 538
property shall be recorded within ninety days after the 539
conveyance of the lien property. 540

(5) A lien affidavit based on a lease of lien property 541

shall be recorded within ninety days after a default by the 542
owner in the payment of an amount due under a written contract 543
for services related to leasing the lien property. 544

(6) ~~On the day the~~ Within three days of the recording of 545
the lien affidavit is recorded, the broker shall provide a copy 546
of the lien affidavit to the owner of the lien property and, 547
where a contract for the sale or other conveyance of the lien 548
property has been entered into, to the prospective transferee, 549
where known, ~~either by personal delivery or by certified mail,~~ 550
~~return receipt requested~~ commercial carrier service, or any other 551
method that includes written evidence of receipt. 552

(C) Initial leases, lease renewals, and expansions of the 553
space leased shall be treated as separate leases for purposes of 554
division (B) (5) of this section. 555

Sec. 1311.88. (A) To commence proceedings to enforce a 556
lien, a broker shall comply with all of the following: 557

(1) The broker shall file a complaint in the common pleas 558
court in the county where the lien property is located. 559

(2) (a) The complaint shall be filed within two years 560
following the recording of the lien affidavit as provided in 561
division (B) of section 1311.87 of the Revised Code. 562

(b) Failure to file a complaint within the time specified 563
in this division extinguishes the lien, in which case no 564
subsequent lien affidavit may be recorded for the same claim and 565
the claim may not be asserted in any proceeding under this 566
section. 567

(3) A complaint shall identify the contract upon which the 568
lien is based and the date of the contract, describe the 569
services performed by the broker pursuant to the contract, 570

specify the unpaid amounts due to the broker pursuant to the 571
contract, specify the address of the lien property, and have a 572
copy of the contract attached. 573

(4) The broker shall name as defendants in the complaint 574
all parties that have a legal or equitable interest in the lien 575
property of whom the broker has knowledge. 576

(B) (1) The owner may demand that the broker commence a 577
suit to enforce a broker's lien by serving a written notice of 578
demand on the broker by personal delivery or by certified mail, 579
~~return receipt requested commercial carrier service, or any other~~ 580
method that includes written evidence of receipt. 581

(2) If the broker does not commence the suit ~~or file the~~ 582
~~answer demanded~~ within twenty-eight days after receipt of the 583
notice of demand, the lien is extinguished. 584

(C) In an action based on a broker's lien, a court ~~may~~ 585
shall assess the nonprevailing parties with all costs and 586
reasonable attorney's fees incurred by the prevailing parties. 587
If the broker prevails, the assessed costs and attorney's fees 588
shall include all those incurred by the broker to perfect and 589
enforce the broker lien including any litigation costs and any 590
prejudgment interest due. The court shall equitably apportion 591
the assessed costs ~~and, attorney's fees, and prejudgment~~ 592
interest among all responsible nonprevailing parties. 593

Sec. 1311.90. (A) A broker shall record a written release 594
or satisfaction of the broker's lien in the county recorder's 595
office of the county in which the lien was recorded within ten 596
days after any of the following: 597

(1) Moneys in an amount sufficient to release the broker's 598
lien established pursuant to section 1311.86 of the Revised Code 599

have been deposited in an escrow account established pursuant to 600
section 1311.92 of the Revised Code. 601

(2) The owner satisfies the claim upon which the broker's 602
lien is based. 603

(3) The broker fails to file a claim to enforce a lien 604
within the time specified in section 1311.88 of the Revised 605
Code. 606

(4) The claim upon which the broker's lien is based has 607
been resolved by a written agreement of the broker and owner, by 608
a court, or by any process agreed to by the broker and owner. 609

(B) ~~On the day~~ Within three days of the recording of the 610
release or satisfaction is recorded, the broker shall provide 611
the owner with a copy of the release or satisfaction by personal 612
delivery or by certified mail, ~~return receipt requested~~ 613
commercial carrier service, or any other method that includes 614
written evidence of receipt. 615

Sec. 5725.35. There is allowed a credit against the tax 616
imposed by section 5725.18 of the Revised Code for an insurance 617
company subject to that tax that holds the rights to a tax 618
credit certificate issued under section 122.09 of the Revised 619
Code. The credit shall equal the dollar amount indicated on the 620
certificate. The credit shall be claimed in the calendar year 621
specified in the certificate and in the order required under 622
section 5725.98 of the Revised Code. If the credit exceeds the 623
amount of tax otherwise due in that year, the company may carry 624
forward the excess for not more than five ensuing years, but the 625
amount of the excess credit claimed against the tax for any year 626
shall be deducted from the balance carried forward to the next 627
year. 628

Sec. 5725.98. (A) To provide a uniform procedure for 629
calculating the amount of tax imposed by section 5725.18 of the 630
Revised Code that is due under this chapter, a taxpayer shall 631
claim any credits and offsets against tax liability to which it 632
is entitled in the following order: 633

(1) The credit for an insurance company or insurance 634
company group under section 5729.031 of the Revised Code; 635

(2) The credit for eligible employee training costs under 636
section 5725.31 of the Revised Code; 637

(3) The credit for purchasers of qualified low-income 638
community investments under section 5725.33 of the Revised Code; 639

(4) The nonrefundable job retention credit under division 640
(B) of section 122.171 of the Revised Code; 641

(5) The nonrefundable credit for investments in rural 642
business growth funds under section 122.152 of the Revised Code; 643

(6) The nonrefundable credit for contributing capital to a 644
transformational mixed use development project under section 645
5725.35 of the Revised Code; 646

(7) The offset of assessments by the Ohio life and health 647
insurance guaranty association permitted by section 3956.20 of 648
the Revised Code; 649

~~(7)~~ (8) The refundable credit for rehabilitating a 650
historic building under section 5725.34 of the Revised Code; 651

~~(8)~~ (9) The refundable credit for Ohio job retention under 652
former division (B) (2) or (3) of section 122.171 of the Revised 653
Code as those divisions existed before September 29, 2015, the 654
effective date of the amendment of this section by H.B. 64 of 655
the 131st general assembly; 656

~~(9)~~ ~~(10)~~ The refundable credit for Ohio job creation under 657
section 5725.32 of the Revised Code; 658

~~(10)~~ ~~(11)~~ The refundable credit under section 5725.19 of 659
the Revised Code for losses on loans made under the Ohio venture 660
capital program under sections 150.01 to 150.10 of the Revised 661
Code. 662

(B) For any credit except the refundable credits 663
enumerated in this section, the amount of the credit for a 664
taxable year shall not exceed the tax due after allowing for any 665
other credit that precedes it in the order required under this 666
section. Any excess amount of a particular credit may be carried 667
forward if authorized under the section creating that credit. 668
Nothing in this chapter shall be construed to allow a taxpayer 669
to claim, directly or indirectly, a credit more than once for a 670
taxable year. 671

Sec. 5729.18. There is allowed a credit against the tax 672
imposed by section 5729.03 of the Revised Code for an insurance 673
company subject to that tax that holds the rights to a tax 674
credit certificate issued under section 122.09 of the Revised 675
Code. The credit shall equal the dollar amount indicated on the 676
certificate. The credit shall be claimed in the calendar year 677
specified in the certificate and in the order required under 678
section 5729.98 of the Revised Code. If the credit exceeds the 679
amount of tax otherwise due in that year, the company may carry 680
forward the excess for not more than five ensuing years, but the 681
amount of the excess credit claimed against the tax for any year 682
shall be deducted from the balance carried forward to the next 683
year. 684

Sec. 5729.98. (A) To provide a uniform procedure for 685
calculating the amount of tax due under this chapter, a taxpayer 686

shall claim any credits and offsets against tax liability to	687
which it is entitled in the following order:	688
(1) The credit for an insurance company or insurance	689
company group under section 5729.031 of the Revised Code;	690
(2) The credit for eligible employee training costs under	691
section 5729.07 of the Revised Code;	692
(3) The credit for purchases of qualified low-income	693
community investments under section 5729.16 of the Revised Code;	694
(4) The nonrefundable job retention credit under division	695
(B) of section 122.171 of the Revised Code;	696
(5) The nonrefundable credit for investments in rural	697
business growth funds under section 122.152 of the Revised Code;	698
(6) <u>The nonrefundable credit for contributing capital to a</u>	699
<u>transformational mixed use development project under section</u>	700
<u>5729.18 of the Revised Code;</u>	701
<u>(7)</u> The offset of assessments by the Ohio life and health	702
insurance guaranty association against tax liability permitted	703
by section 3956.20 of the Revised Code;	704
(7) <u>(8)</u> The refundable credit for rehabilitating a	705
historic building under section 5729.17 of the Revised Code;	706
(8) <u>(9)</u> The refundable credit for Ohio job retention under	707
former division (B) (2) or (3) of section 122.171 of the Revised	708
Code as those divisions existed before September 29, 2015, the	709
effective date of the amendment of this section by H.B. 64 of	710
the 131st general assembly;	711
(9) <u>(10)</u> The refundable credit for Ohio job creation under	712
section 5729.032 of the Revised Code;	713

~~(10)~~-(11) The refundable credit under section 5729.08 of 714
the Revised Code for losses on loans made under the Ohio venture 715
capital program under sections 150.01 to 150.10 of the Revised 716
Code. 717

(B) For any credit except the refundable credits 718
enumerated in this section, the amount of the credit for a 719
taxable year shall not exceed the tax due after allowing for any 720
other credit that precedes it in the order required under this 721
section. Any excess amount of a particular credit may be carried 722
forward if authorized under the section creating that credit. 723
Nothing in this chapter shall be construed to allow a taxpayer 724
to claim, directly or indirectly, a credit more than once for a 725
taxable year. 726

Sec. 5747.29. (A) As used in this section: 727

(1) "Candidate" has the same meaning as in section 3517.01 728
of the Revised Code, but is limited to candidates for the public 729
offices specified in this section. 730

(2) "Contribution" has the same meaning as in section 731
3517.01 of the Revised Code, but is limited to contributions of 732
money only. 733

(B) A nonrefundable credit is allowed against a taxpayer's 734
aggregate tax liability under section 5747.02 of the Revised 735
Code for contributions of money made to the campaign committee 736
of candidates for any of the following public offices: governor, 737
lieutenant governor, secretary of state, auditor of state, 738
treasurer of state, attorney general, member of the state board 739
of education, chief justice of the supreme court, justice of the 740
supreme court, or member of the general assembly. The amount of 741
the credit for a taxable year equals the lesser of the combined 742

total contributions made during the taxable year by each 743
taxpayer filing a return required to be filed under section 744
5747.08 of the Revised Code or the amount of fifty dollars, in 745
the case of an individual return, or one hundred dollars, in the 746
case of a joint return. 747

The taxpayer shall claim the credit in the order required 748
under section 5747.98 of the Revised Code. The credit for a 749
taxable year shall not exceed the aggregate amount of tax 750
otherwise due for that year after allowing for any other credits 751
that precede the credit under this section in that order. 752

Sec. 5747.98. (A) To provide a uniform procedure for 753
calculating a taxpayer's aggregate tax liability under section 754
5747.02 of the Revised Code, a taxpayer shall claim any credits 755
to which the taxpayer is entitled in the following order: 756

Either the retirement income credit under division (B) of 757
section 5747.055 of the Revised Code or the lump sum retirement 758
income credits under divisions (C), (D), and (E) of that 759
section; 760

Either the senior citizen credit under division (F) of 761
section 5747.055 of the Revised Code or the lump sum 762
distribution credit under division (G) of that section; 763

The dependent care credit under section 5747.054 of the 764
Revised Code; 765

The credit for displaced workers who pay for job training 766
under section 5747.27 of the Revised Code; 767

The campaign contribution credit under section 5747.29 of 768
the Revised Code; 769

The twenty-dollar personal exemption credit under section 770

5747.022 of the Revised Code;	771
The joint filing credit under division (G) of section	772
5747.05 of the Revised Code;	773
The earned income credit under section 5747.71 of the	774
Revised Code;	775
The credit for adoption of a minor child under section	776
5747.37 of the Revised Code;	777
The nonrefundable job retention credit under division (B)	778
of section 5747.058 of the Revised Code;	779
The enterprise zone credit under section 5709.66 of the	780
Revised Code;	781
The credit for purchases of qualifying grape production	782
property under section 5747.28 of the Revised Code;	783
The small business investment credit under section 5747.81	784
of the Revised Code;	785
The nonrefundable lead abatement credit under section	786
5747.26 of the Revised Code;	787
The opportunity zone investment credit under section	788
122.84 of the Revised Code;	789
The enterprise zone credits under section 5709.65 of the	790
Revised Code;	791
The research and development credit under section 5747.331	792
of the Revised Code;	793
The credit for rehabilitating a historic building under	794
section 5747.76 of the Revised Code;	795
The nonresident credit under division (A) of section	796

5747.05 of the Revised Code;	797
The credit for a resident's out-of-state income under	798
division (B) of section 5747.05 of the Revised Code;	799
The refundable motion picture and Broadway theatrical	800
production credit under section 5747.66 of the Revised Code;	801
The refundable jobs creation credit or job retention	802
credit under division (A) of section 5747.058 of the Revised	803
Code;	804
The refundable credit for taxes paid by a qualifying	805
entity granted under section 5747.059 of the Revised Code;	806
The refundable credits for taxes paid by a qualifying	807
pass-through entity granted under division (I) of section	808
5747.08 of the Revised Code;	809
The refundable credit under section 5747.80 of the Revised	810
Code for losses on loans made to the Ohio venture capital	811
program under sections 150.01 to 150.10 of the Revised Code;	812
The refundable credit for rehabilitating a historic	813
building under section 5747.76 of the Revised Code.	814
(B) For any credit, except the refundable credits	815
enumerated in this section and the credit granted under division	816
(H) of section 5747.08 of the Revised Code, the amount of the	817
credit for a taxable year shall not exceed the taxpayer's	818
aggregate amount of tax due under section 5747.02 of the Revised	819
Code, after allowing for any other credit that precedes it in	820
the order required under this section. Any excess amount of a	821
particular credit may be carried forward if authorized under the	822
section creating that credit. Nothing in this chapter shall be	823
construed to allow a taxpayer to claim, directly or indirectly,	824

a credit more than once for a taxable year. 825

Section 2. That existing sections 107.036, 1311.87, 826
1311.88, 1311.90, 5725.98, 5729.98, and 5747.98 of the Revised 827
Code are hereby repealed. 828

Section 3. The rules required to be adopted under division 829
(O) of section 122.09 of the Revised Code, as enacted by this 830
act, shall be adopted not later than one hundred twenty days 831
after the effective date of this act, notwithstanding any 832
provision to the contrary under Chapter 119. of the Revised 833
Code. Applications for certification of a development and 834
preliminary approval of a tax credit shall first be accepted by 835
the Tax Credit Authority not later than thirty days after the 836
adoption of the rules, and the Authority shall begin to approve 837
complete and properly filed applications not later than forty- 838
five days after applications are first accepted by the Tax 839
Credit Authority. 840

Section 4. The amendment or enactment by this act of 841
sections 5747.29 and 5747.98 of the Revised Code applies to 842
taxable years beginning on or after January 1, 2020. 843

Section 5. Pursuant to division (G) of section 5703.95 of 844
the Revised Code, which states that any bill introduced in the 845
House of Representatives or the Senate that proposes to enact or 846
modify one or more tax expenditures should include a statement 847
explaining the objectives of the tax expenditure or its 848
modification and the sponsor's intent in proposing the tax 849
expenditure or its modification: 850

The purpose of the amendment or enactment by this bill of 851
sections 107.036, 122.09, 5725.35, 5725.98, 5729.18, and 5729.98 852
of the Revised Code is to foster economic development and 853

increase tax collections for state and local governments. 854

Section 6. The amendment or enactment by this act of 855
sections 5747.29 and 5747.98 of the Revised Code and Section 4 856
of this act is hereby declared to be an emergency measure 857
necessary for the immediate preservation of the public peace, 858
health, and safety. The reason for such necessity is to allow 859
taxpayers to claim the campaign contribution tax credit for 2020 860
contributions to candidates for statewide office. Therefore, the 861
amendment or enactment by this act of sections 5747.29 and 862
5747.98 of the Revised Code and Section 4 of this act shall go 863
into immediate effect. 864