AN ACT

To amend sections 122.84, 149.311, and 5701.11 of the Revised Code and to amend Section 803.210 of H.B. 110 of the 134th General Assembly to modify the historic rehabilitation and the opportunity zone investment tax credits, to adjust the applicability of certain recently enacted provisions related to tax increment financing and downtown redevelopment districts, and to authorize the City of Canton to distribute moneys in the Hartford-Houtz Poor Fund to the Canton Ex-Newsboys Association or any other charitable organization.

Be it enacted by the General Assembly of the State of Ohio:

SECTION 1. That sections 122.84, 149.311, and 5701.11 of the Revised Code be amended to read as follows:

Sec. 122.84. (A) As used in this section:

(1) "Ohio qualified opportunity fund" means a qualified opportunity fund that holds one hundred per cent of its invested assets in qualified opportunity zone property situated in an Ohio opportunity zone.

In the case of qualified opportunity zone property that is qualified opportunity zone stock or qualified opportunity zone partnership interest, the stock or interest is situated in an Ohio opportunity zone only if, during all of the qualified opportunity fund's holding period for such stock or interest, all of the use of the corporation's or partnership's tangible property was in an Ohio opportunity zone.

In the case of qualified opportunity zone property that is qualified opportunity zone business property, the property is situated in an Ohio opportunity zone only if, during all of the fund's holding period for such property, all of the use of the property was in an Ohio opportunity zone.

All terms used in division (A) of this section have the same meaning as in 26 U.S.C. 1400Z-2, except that "all" shall be substituted for "substantially all" wherever "substantially all" appears in the definition of those terms or in the definition of terms used in those terms.

(2) "Ohio opportunity zone" means a qualified opportunity zone designated in this state under 26 U.S.C. 1400Z-1 before, on, or after the effective date of the enactment of this section by H.B. 166 of the 133rd general assembly.

(3) "Taxpayer" and "taxable year" have the same meanings as in section 5747.01 of the Revised Code.

(4) "Qualifying taxable year" means one of the following, as applicable:

(a) For a taxpayer, the taxpayer's taxable year that includes the first day of a calendar year during which the Ohio qualified opportunity fund in which the taxpayer credit eligible investment was made invests in a project located in an Ohio opportunity zone;

(b) For a person that is not a taxpayer but is subject to federal income taxation, the person's
federal taxable year that includes the first day of a calendar year during which an Ohio qualified
opportunity fund in which the credit eligible investment was made invests in a project located in an
Ohio opportunity zone;

(c) For any other person, the calendar year during which an Ohio qualified opportunity fund
in which the credit eligible investment was made invests in a project located in an Ohio opportunity
zone.

(5) "Business day" means a day of the week excluding Saturday, Sunday, and a legal holiday
as defined under section 1.14 of the Revised Code.

(6) "Investment period" means the six-month period from the first day of January to the
thirty-first day of June, or from the first day of July to the thirty-first day of December.

(B) A taxpayer person that invests in one or more Ohio qualified opportunity funds may
apply to the director of development for a nonrefundable credit against the tax levied under section
5747.02 of the Revised Code. The application shall be made on forms prescribed by the director. The
director shall accept and review applications submitted under this section during two annual periods,
the first of which begins on or after the first tenth day of January and on or before ends after the first
day of February of each year, and the second of which begins on the tenth day of July and ends after the
first day of August. If any of those dates fall on a day that is not a business day, then the
application period begins on or ends after the next business day, as applicable. The credit shall equal
ten per cent of the amount of the taxpayer's investment in the fund that the fund invested
during the immediately preceding calendar year investment period in projects located in Ohio
opportunity zones.

The taxpayer person shall include the following information with the taxpayer's application:

(1) The amount of the taxpayer's investment in Ohio qualified opportunity funds
during the taxpayer's qualifying taxable year, arranged according to the amount invested in
each such fund if the taxpayer invested in more than one such fund;

(2) A statement from an employee or officer of each Ohio qualified opportunity fund
identified by the taxpayer person under division (B)(1) of this section certifying the amount of the
taxpayer's investment in the fund and the amount of that investment the fund invested in
projects located in Ohio opportunity zones during the immediately preceding calendar
year investment period. The statement shall describe each project funded by the investment and state
each project's location and the portion of the taxpayer's investment invested in each such
project. Unless the fund demonstrates otherwise to the director's satisfaction, the amount of a
taxpayer's investment that the fund invested in a project located in an Ohio opportunity zone
equals the same proportion of the amount of the fund's investment in the project as the taxpayer's
investment in the fund bears to the total investment by all investors in that fund on the date
the fund makes the investment in the project.

The director shall review and process applications in the order in which applications are
received.

(C)(1) Subject to division (C)(2) of this section, if the director determines that the applicant
qualifies for a credit under this section, the director shall issue, within sixty days after the receipt of a
complete application under division (B) of this section last day on which an application may be
submitted for that application period, a tax credit certificate to the taxpayer person identified with a unique number and listing the amount of credit the director determines the taxpayer is eligible to claim or transferred.

(2) The total amount of tax credits issued by the director shall not issue certificates in a total amount that would cause the tax credits claimed in excess:

(a) Seventy-five million dollars for the fiscal biennium beginning July 1, 2021, and ending June 30, 2023;

(b) Fifty million dollars any for fiscal year 2024;

(c) Twenty-five million dollars for each fiscal biennium to exceed fifty million dollars thereafter.

The director shall not issue certificates to a single applicant in any fiscal biennium in an amount that exceeds two million dollars.

The director may not issue a certificate under this section on the basis of any investment for which a small business investment certificate has been issued under section 122.86 of the Revised Code.

(3) The credit may be claimed by a taxpayer for the taxpayer's qualifying taxable year or the next ensuing taxable year. The taxpayer shall claim the credit in the order prescribed by section 5747.98 of the Revised Code. Any unused amount may be carried forward for the following five taxable years. If the certificate is issued to a pass-through entity for an investment by the entity, any taxpayer that is a direct or indirect investor in the pass-through entity on the last day of the entity's qualifying taxable year may claim the taxpayer's proportionate or distributive share of the credit against the taxpayer's aggregate amount of tax levied under that section. A person that is not a taxpayer shall not claim the credit but if the person is the applicant to which the certificate was initially issued, the person may transfer the right to claim the credit under division (E) of this section.

(D) A taxpayer claiming a credit under this section shall submit a copy of the certificate with the taxpayer's return or report.

(E) A taxpayer person that holds a wholly or partially unclaimed certificate issued under this section may transfer the right to claim all or part of the remaining credit to any other person. To effectuate the transfer, the transferor must notify the tax commissioner, in writing, that the taxpayer transferor is transferring the right to claim all or part of the remaining credit stated on the certificate. The taxpayer-transferor shall identify in that notification the certificate's number, the name and the tax identification number of the transferee, the amount of remaining credit transferred to the transferee, and, if applicable, the amount of remaining credit retained by the transferor.

Pursuant to division, the transferee may claim the amount of credit received under this division pursuant to and in the manner required under divisions (C)(3) and (D) of this section, the transferee may claim the credit stated on the certificate, subject to the limitations of this section. A transferee transferring a credit under this division does not extend the taxable years in which the credit may be claimed or number of years for which the unclaimed credit amount may be carried forward under division (C)(3) of this section.

Any person to which a credit has been transferred under this division may not transfer the right to claim all or part of the transferred credit amount to any other person, in the same manner prescribed by this division for the initial transfer, including that any such transfer be reported by the
transferor to the tax commissioner as described in this division.

(F) On or before the first day of August each year, the director of development shall submit a report to the governor, the president and minority leader of the senate, and the speaker and minority leader of the house of representatives on the tax credit program authorized under this section. The report shall include the following information:

(1) The number of projects funded by investments for which a tax credit application was submitted under this section during the preceding year, the Ohio opportunity zone in which each such project is located, the number of projects funded by investments for which certificates were allocated during the preceding year, a description of each such project, and the composition of an Ohio qualified opportunity fund's investments in each project funded by investments for which a tax credit application was submitted under this section;

(2) The number of taxpayers that invested in an Ohio qualified opportunity fund and applied for a tax credit based on the fund's investment in a project during the preceding year, the name of the fund in which each such investment was made, the number of taxpayers allocated a credit for such investments under this section, and the dollar amount of those credits;

(3) A map that shows the location of each Ohio opportunity zone and that indicates which zones include existing or pending projects that are, or will be, funded by tax credit-eligible investments.

Sec. 149.311. (A) As used in this section:

(1) "Historic building" means a building, including its structural components, that is located in this state and that is either individually listed on the national register of historic places under 16 U.S.C. 470a, located in a registered historic district, and certified by the state historic preservation officer as being of historic significance to the district, or is individually listed as an historic landmark designated by a local government certified under 16 U.S.C. 470a(c).

(2) "Qualified rehabilitation expenditures" means expenditures paid or incurred during the rehabilitation period, and before and after that period as determined under 26 U.S.C. 47, by an owner or qualified lessee of an historic building to rehabilitate the building. "Qualified rehabilitation expenditures" includes architectural or engineering fees paid or incurred in connection with the rehabilitation, and expenses incurred in the preparation of nomination forms for listing on the national register of historic places. "Qualified rehabilitation expenditures" does not include any of the following:

(a) The cost of acquiring, expanding, or enlarging an historic building;
(b) Expenditures attributable to work done to facilities related to the building, such as parking lots, sidewalks, and landscaping;
(c) New building construction costs.

(3) "Owner" of an historic building means a person holding the fee simple interest in the building. "Owner" does not include the state or a state agency, or any political subdivision as defined in section 9.23 of the Revised Code.

(4) "Qualified lessee" means a person subject to a lease agreement for an historic building and eligible for the federal rehabilitation tax credit under 26 U.S.C. 47. "Qualified lessee" does not include the state or a state agency or political subdivision as defined in section 9.23 of the Revised Code.
(5) "Certificate owner" means the owner or qualified lessee of an historic building to which a rehabilitation tax credit certificate was issued under this section.

(6) "Registered historic district" means an historic district listed in the national register of historic places under 16 U.S.C. 470a, an historic district designated by a local government certified under 16 U.S.C. 470a(a), or a local historic district certified under 36 C.F.R. 67.8 and 67.9.

(7) "Rehabilitation" means the process of repairing or altering an historic building or buildings, making possible an efficient use while preserving those portions and features of the building and its site and environment that are significant to its historic, architectural, and cultural values.

(8) "Rehabilitation period" means one of the following:

(a) If the rehabilitation initially was not planned to be completed in stages, a period chosen by the owner or qualified lessee not to exceed twenty-four months during which rehabilitation occurs;

(b) If the rehabilitation initially was planned to be completed in stages, a period chosen by the owner or qualified lessee not to exceed sixty months during which rehabilitation occurs. Each stage shall be reviewed as a phase of a rehabilitation as determined under 26 C.F.R. 1.48-12 or a successor to that section.

(9) "State historic preservation officer" or "officer" means the state historic preservation officer appointed by the governor under 16 U.S.C. 470a.

(10) "Catalytic project" means the rehabilitation of an historic building, the rehabilitation of which will foster economic development within two thousand five hundred feet of the historic building.

(B) The owner or qualified lessee of an historic building may apply to the director of development for a rehabilitation tax credit certificate for qualified rehabilitation expenditures paid or incurred by such owner or qualified lessee after April 4, 2007, for rehabilitation of an historic building. If the owner of an historic building enters a pass-through agreement with a qualified lessee for the purposes of the federal rehabilitation tax credit under 26 U.S.C. 47, the qualified rehabilitation expenditures paid or incurred by the owner after April 4, 2007, may be attributed to the qualified lessee.

The form and manner of filing such applications shall be prescribed by rule of the director. Each application shall state the amount of qualified rehabilitation expenditures the applicant estimates will be paid or incurred and shall indicate whether the historic building was used as a theater before, and is intended to be used as a theater after, the rehabilitation. The director may require applicants to furnish documentation of such estimates.

The director, after consultation with the tax commissioner and in accordance with Chapter 119. of the Revised Code, shall adopt rules that establish all of the following:

(1) Forms and procedures by which applicants may apply for rehabilitation tax credit certificates;

(2) Criteria for reviewing, evaluating, and approving applications for certificates within the limitations under division (D) of this section, criteria for assuring that the certificates issued encompass a mixture of high and low qualified rehabilitation expenditures, and criteria for issuing certificates under division (C)(3)(b) of this section;

(3) Eligibility requirements for obtaining a certificate under this section;
(4) The form of rehabilitation tax credit certificates;
(5) Reporting requirements and monitoring procedures;
(6) Procedures and criteria for conducting cost-benefit analyses of historic buildings that are the subjects of applications filed under this section. The purpose of a cost-benefit analysis shall be to determine whether rehabilitation of the historic building will result in a net revenue gain in state and local taxes once the building is used.

(7) Any other rules necessary to implement and administer this section.

(C) The director shall review the applications with the assistance of the state historic preservation officer and determine whether all of the following criteria are met:

(1) That the building that is the subject of the application is an historic building and the applicant is the owner or qualified lessee of the building;
(2) That the rehabilitation will satisfy standards prescribed by the United States secretary of the interior under 16 U.S.C. 470, et seq., as amended, and 36 C.F.R. 67.7 or a successor to that section;
(3) That receiving a rehabilitation tax credit certificate under this section is a major factor in:
(a) The applicant's decision to rehabilitate the historic building; or
(b) To increase the level of investment in such rehabilitation.

An applicant shall demonstrate to the satisfaction of the state historic preservation officer and director that the rehabilitation will satisfy the standards described in division (C)(2) of this section before the applicant begins the physical rehabilitation of the historic building.

(D)(1) If the director determines that an application meets the criteria in divisions (C)(1), (2), and (3) of this section, the director shall conduct a cost-benefit analysis for the historic building that is the subject of the application to determine whether rehabilitation of the historic building will result in a net revenue gain in state and local taxes once the building is used. The director shall consider the results of the cost-benefit analysis in determining whether to approve the application. The director shall also consider the potential economic impact and the regional distributive balance of the credits throughout the state. The director may approve an application only after completion of the cost-benefit analysis.

(2) A rehabilitation tax credit certificate shall not be issued for an amount greater than the estimated amount furnished by the applicant on the application for such certificate and approved by the director. The director shall not approve more than a total of one hundred twenty million dollars of rehabilitation tax credits for each of fiscal years 2023 and 2024, and sixty million dollars of rehabilitation tax credits for each fiscal year thereafter but the director may reallocate unused tax credits from a prior fiscal year for new applicants and such reallocated credits shall not apply toward the dollar limit of this division.

(3) For rehabilitations with a rehabilitation period not exceeding twenty-four months as provided in division (A)(8)(a) of this section, a rehabilitation tax credit certificate shall not be issued before the rehabilitation of the historic building is completed.

(4) For rehabilitations with a rehabilitation period not exceeding sixty months as provided in division (A)(8)(b) of this section, a rehabilitation tax credit certificate shall not be issued before a stage of rehabilitation is completed. After all stages of rehabilitation are completed, if the director cannot determine that the criteria in division (C) of this section are satisfied for all stages of
rehabilitations, the director shall certify this finding to the tax commissioner, and any rehabilitation tax credits received by the applicant shall be repaid by the applicant and may be collected by assessment as unpaid tax by the commissioner.

(5) The director shall require the applicant to provide a third-party cost certification by a certified public accountant of the actual costs attributed to the rehabilitation of the historic building when qualified rehabilitation expenditures exceed two hundred thousand dollars.

If an applicant whose application is approved for receipt of a rehabilitation tax credit certificate fails to provide to the director sufficient evidence of reviewable progress, including a viable financial plan, copies of final construction drawings, and evidence that the applicant has obtained all historic approvals within twelve months after the date the applicant received notification of approval, and if the applicant fails to provide evidence to the director that the applicant has secured and closed on financing for the rehabilitation within eighteen months after receiving notification of approval, the director may rescind the approval of the application. The director shall notify the applicant if the approval has been rescinded. Credits that would have been available to an applicant whose approval was rescinded shall be available for other qualified applicants. Nothing in this division prohibits an applicant whose approval has been rescinded from submitting a new application for a rehabilitation tax credit certificate.

(6) The director may approve the application of, and issue a rehabilitation tax credit certificate to, the owner of a catalytic project, provided the application otherwise meets the criteria described in divisions (C) and (D) of this section. The director may not approve more than one application for a rehabilitation tax credit certificate under division (D)(6) of this section during each state fiscal biennium. The director shall not approve an application for a rehabilitation tax credit certificate under division (D)(6) of this section during the state fiscal biennium beginning July 1, 2017, or during any state fiscal biennium thereafter. The director shall consider the following criteria in determining whether to approve an application for a certificate under division (D)(6) of this section:

(a) Whether the historic building is a catalytic project;
(b) The effect issuance of the certificate would have on the availability of credits for other applicants that qualify for a credit certificate within the credit dollar limit described in division (D)(2) of this section;
(c) The number of jobs, if any, the catalytic project will create.

(7)(a) The owner or qualified lessee of a historic building may apply for a rehabilitation tax credit certificate under both divisions (B) and (D)(6) of this section. In such a case, the director shall consider each application at the time the application is submitted.
(b) The director shall not issue more than one certificate under this section with respect to the same qualified rehabilitation expenditures.

(8) The director shall give consideration for tax credits awarded under this section to rehabilitations of historic buildings used as a theater before, and intended to be used as a theater after, the rehabilitation. In determining whether to approve an application for such a rehabilitation, the director shall consider the extent to which the rehabilitation will increase attendance at the theater and increase the theater's gross revenue.

(E) Issuance of a certificate represents a finding by the director of the matters described in
divisions (C)(1), (2), and (3) of this section only; issuance of a certificate does not represent a verification or certification by the director of the amount of qualified rehabilitation expenditures for which a tax credit may be claimed under section 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, or 5747.76 of the Revised Code. The amount of qualified rehabilitation expenditures for which a tax credit may be claimed is subject to inspection and examination by the tax commissioner or employees of the commissioner under section 5703.19 of the Revised Code and any other applicable law. Upon the issuance of a certificate, the director shall certify to the tax commissioner, in the form and manner requested by the tax commissioner, the name of the applicant, the amount of qualified rehabilitation expenditures shown on the certificate, and any other information required by the rules adopted under this section.

(F)(1) On or before the first day of August each year, the director and tax commissioner jointly shall submit to the president of the senate and the speaker of the house of representatives a report on the tax credit program established under this section and sections 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, and 5747.76 of the Revised Code. The report shall present an overview of the program and shall include information on the number of rehabilitation tax credit certificates issued under this section during the preceding fiscal year, an update on the status of each historic building for which an application was approved under this section, the dollar amount of the tax credits granted under sections 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, and 5747.76 of the Revised Code, and any other information the director and commissioner consider relevant to the topics addressed in the report.

(2) On or before December 1, 2015, the director and tax commissioner jointly shall submit to the president of the senate and the speaker of the house of representatives a comprehensive report that includes the information required by division (F)(1) of this section and a detailed analysis of the effectiveness of issuing tax credits for rehabilitating historic buildings. The report shall be prepared with the assistance of an economic research organization jointly chosen by the director and commissioner.

(G) There is hereby created in the state treasury the historic rehabilitation tax credit operating fund. The director is authorized to charge reasonable application and other fees in connection with the administration of tax credits authorized by this section and sections 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, and 5747.76 of the Revised Code. Any such fees collected shall be credited to the fund and used to pay reasonable costs incurred by the department of development in administering this section and sections 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, and 5747.76 of the Revised Code.

The Ohio historic preservation office is authorized to charge reasonable fees in connection with its review and approval of applications under this section. Any such fees collected shall be credited to the fund and used to pay administrative costs incurred by the Ohio historic preservation office pursuant to this section.

(H) Notwithstanding sections 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, and 5747.76 of the Revised Code, the certificate owner of a tax credit certificate issued under division (D)(6) of this section may claim a tax credit equal to twenty-five per cent of the dollar amount indicated on the certificate for a total credit of not more than twenty-five million dollars. The credit claimed by such a certificate owner for any calendar year, tax year, or taxable year under section 5725.151, 5725.34,
5726.52, 5729.17, 5733.47, or 5747.76 of the Revised Code shall not exceed five million dollars. If the certificate owner is eligible for more than five million dollars in total credits, the certificate owner may carry forward the balance of the credit in excess of the amount claimed for that year for not more than five ensuing calendar years, tax years, or taxable years. If the credit claimed in any calendar year, tax year, or taxable year exceeds the tax otherwise due, the excess shall be refunded to the taxpayer.

(I) Notwithstanding sections 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, and 5747.76 of the Revised Code, the following apply to a tax credit approved under this section after the effective date of this amendment and before July 1, 2024:

(1) The certificate holder may claim a tax credit equal to thirty-five per cent of the dollar amount indicated on the tax credit certificate if any county, township, or municipal corporation within which the project is located has a population of less than three hundred thousand according to the 2020 decennial census. The tax credit equals twenty-five per cent of the dollar amount indicated on the certificate if the project is not located within such a county, township, or municipal corporation.

(2) The total tax credit claimed under section 5725.151, 5725.34, 5726.52, 5729.17, 5733.47, or 5747.76 of the Revised Code for any one project shall not exceed ten million dollars for any calendar year, tax year, or taxable year.

(3) If the credit claimed in any calendar year, tax year, or taxable year exceeds the tax otherwise due, the excess shall be refunded to the taxpayer, subject to division (I)(2) of this section.

(J) The director of development, in consultation with the director of budget and management, shall develop and adopt a system of tracking any information necessary to anticipate the impact of credits issued under this section on tax revenues for current and future fiscal years. Such information may include the number of applications approved, the estimated rehabilitation expenditures and rehabilitation period associated with such applications, the number and amount of tax credit certificates issued, and any other information the director of budget and management requires for the purposes of this division.

(K) For purposes of this section and Chapter 122:19-1 of the Ohio Administrative Code, a tax credit certificate issued under this section is effective on the date that all historic buildings rehabilitated by the project are "placed in service," as that term is used in section 47 of the Internal Revenue Code.
a taxpayer's taxable year ending after March 27, 2020, and before the effective date March 31, 2021, a taxpayer may irrevocably elect to incorporate the provisions of the Internal Revenue Code or other laws of the United States that are in effect for federal income tax purposes for that taxable year if those provisions differ from the provisions that, under division (A) of this section, would otherwise apply. The filing by the taxpayer for that taxable year of a report or return that incorporates the provisions of the Internal Revenue Code or other laws of the United States applicable for federal income tax purposes for that taxable year, and that does not include any adjustments to reverse the effects of any differences between those provisions and the provisions that would otherwise apply, constitutes the making of an irrevocable election under this division for that taxable year.

(2) Elections under prior versions of division (B)(1) of this section remain in effect for the taxable years to which they apply.

SECTION 2. That existing sections 122.84, 149.311, and 5701.11 of the Revised Code are hereby repealed.

SECTION 3. As used in this section, "historic building," "owner," "rehabilitation," and "qualified lessee" have the same meanings as in section 149.311 of the Revised Code, as amended by this act.

The owner or qualified lessee of a historic building that was approved for a tax credit under section 149.311 of the Revised Code after June 30, 2020, and before the effective date of the amendment of that section by this act, may reapply for a tax credit under that section, as amended by this act. The form of the new application, the manner in which it is submitted to the Director of Development, and the criteria and procedures used by the Director in reviewing, evaluating, and, if applicable, approving it shall be the same that apply to any other tax credit application submitted under section 149.311 of the Revised Code, as amended by this act. If the application is approved in fiscal year 2023 or 2024, and construction of the project has not yet commenced at the time of approval, the credit amount shall be computed as described in division (I) of section 149.311 of the Revised Code, as amended by this act.

The enhanced credit authorized by this section and by division (I) of section 149.311 of the Revised Code, as amended by this act, replaces the standard credit computed under section 5725,151, 5725.34, 5726.52, 5729.17, 5733.47, or 5747.76 of the Revised Code. No person may claim both the enhanced credit and the standard credit for the same rehabilitation project or, if the project is planned to be completed in stages, the same phase of a rehabilitation project.

For the purpose of this section, construction of a rehabilitation project commences when physical work on the project begins, including actual construction or deconstruction in preparation for construction. Construction of a project does not commence merely because preliminary activities such as planning, designing, securing financing, exploring, researching, or developing plans and specifications have begun. Stabilizing a building to prevent deterioration, environmental abatement, and work necessary to qualify a building for the National Register of Historic Places do not constitute commencement of construction.
SECTION 4. Notwithstanding any provision of S.B. 51 of the 63rd General Assembly and any amendments thereto to the contrary, the City of Canton, Ohio, shall not be required to appoint a board of trustees to take charge of property bequeathed to the city under that law. The City of Canton may distribute all moneys, and all proceeds from such moneys, bequeathed to the city under that law and all amendments thereto to the Canton Ex-Newsboys Association or any other charitable organization.

SECTION 5. That Section 803.210 of H.B. 110 of the 134th General Assembly be amended to read as follows:

Sec. 803.210. The amendment by this act—H.B. 110 of the 134th General Assembly of sections section 5709.40 and 5709.41 of the Revised Code applies to any proceedings projects commenced or completed, or ordinances adopted, on, before, or after the amendment’s effective date—September 30, 2021, and, so far as the amendment supports the actions taken, also applies to proceedings that, on that effective date, are pending or in process, notwithstanding the applicable law previously in effect. Any proceedings pending or in progress on that effective date shall be deemed to have been taken in conformity with that amendment provided that, with respect to projects commenced or completed, or ordinances adopted, before September 30, 2021, the legislative authority of the municipal corporation adopts an ordinance after September 30, 2021, to confirm the applicability of the amendment to the project or ordinance. The amendment by that act of section 5709.41 of the Revised Code applies to ordinances adopted after September 30, 2021, and also to ordinances adopted on or before that date if, and to the extent that, the ordinance either specifies the tax year in which the exemption commences, provides that the exemption commences in the tax year in which the value of an improvement exceeds a specified amount or in which the construction of one or more improvements is completed, or allows for the exemption to commence in different tax years on a parcel-by-parcel basis.

SECTION 6. That existing Section 803.210 of H.B. 110 of the 134th General Assembly is hereby repealed.
Speaker ___________________ of the House of Representatives.

President ___________________ of the Senate.

Passed ________________________, 20____

Approved ________________________, 20____

Governor.
The section numbering of law of a general and permanent nature is complete and in conformity with the Revised Code.

____________________________________________________

Director, Legislative Service Commission.

Filed in the office of the Secretary of State at Columbus, Ohio, on the ____ day of ____________, A. D. 20____.

____________________________________________________

Secretary of State.

File No. __________ Effective Date ________________