



## Ohio Revised Code

Section 5747.401 Deemed investors in investment pass-through entity are deemed investors in any other pass-through entity in which investment pass-through entity is direct investor.

Effective: September 16, 1998

Legislation: House Bill 770 - 122nd General Assembly

---

(A)(1) Except as otherwise provided in division (B) of this section, for the purposes of sections 5733.40, 5733.401, 5733.402, 5733.41, and 5747.40 to 5747.457 of the Revised Code, the investors in an investment pass-through entity as defined in section 5733.401 of the Revised Code, hereinafter the "deemed investors," shall be deemed to be investors in any other pass-through entity in which the investment pass-through entity is a direct investor without regard to sections 5733.057 or 5747.231 of the Revised Code. Each deemed investor's portion of such other pass-through entity's adjusted qualifying amount shall be the adjusted qualifying amount that, without regard to this section, passes through from such other pass-through entity to the investment pass-through entity multiplied by the percentage of the deemed investor's direct ownership in the investment pass-through entity without regard to sections 5733.057 or 5747.231 of the Revised Code.

(2) For the purposes of sections 5733.40, 5733.401, 5733.402, 5733.41, and 5747.40 to 5747.457 of the Revised Code, the investment pass-through entity shall not be deemed to be an investor in such other pass-through entity.

(3) If the taxable year of the investment pass-through entity ends on a day other than the last day of such other pass-through entity's taxable year, division (A)(1) of this section applies to those persons who are investors in the investment pass-through entity on the last day of such other pass-through entity's taxable year ending within the investment pass-through entity's taxable year.

(B) Division (A) of this section applies only to the extent to which the investment pass-through entity provides on a timely basis to such other pass-through entity the name, address, and social security number or federal identification number for each direct investor in the investment pass-through entity without regard to sections 5733.057 and 5747.231 of the Revised Code. Once such other pass-through entity receives such information from the investment pass-through entity, division (A) of this section applies for such other pass-through entity's taxable year unless the tax



AUTHENTICATED,  
OHIO LEGISLATIVE SERVICE  
COMMISSION  
DOCUMENT #236386

commissioner permits the investment pass-through entity to revoke the notice that the investment pass-through entity previously provided to such other pass-through entity.