



Ohio Revised Code Section 5747.42 Filing annual return.

Effective: October 3, 2023

Legislation: House Bill 33

(A) In addition to the other returns required to be filed and other remittances required to be made pursuant to this chapter, every qualifying entity or electing pass-through entity that is subject to the tax imposed by section 5733.41, 5747.38, or 5747.41 of the Revised Code shall file an annual return as follows:

- (1) For a qualifying entity, on or before the fifteenth day of the fourth month following the end of the entity's qualifying taxable year;
- (2) For an electing pass-through entity, on or before the fifteenth day of April following the end of the entity's taxable year that ends in the preceding calendar year.

Each entity shall also remit to the tax commissioner, with the remittance made payable to the treasurer of state, the amount of the taxes shown to be due on the return, less the amount paid for the taxable year on a declaration of estimated tax report filed by the taxpayer as provided by section 5747.43 of the Revised Code. Remittance shall be made in the form prescribed by the tax commissioner, including electronically if required by section 5747.44 of the Revised Code.

A domestic qualifying entity shall not dissolve, and a foreign qualifying entity shall not withdraw or retire from business in this state, without filing the tax returns and paying the taxes charged for the year in which such dissolution or withdrawal occurs.

(B) The tax commissioner shall furnish qualifying entities or electing pass-through entities, upon request, copies of the forms prescribed by the commissioner for the purpose of making the returns required by sections 5747.42 to 5747.453 of the Revised Code.

(C) The annual return required by this section shall be signed by the applicable entity's trustee or other fiduciary, or president, vice-president, secretary, treasurer, general manager, general partner, superintendent, or managing agent in this state. The annual return shall contain the facts, figures,



computations, and attachments that result in the tax charged by section 5733.41, 5747.38, or 5747.41 of the Revised Code. Each entity also shall file with its annual return all of the following:

(1) In the case of the tax charged by section 5733.41 or 5747.41 of the Revised Code, the full name and address of each qualifying investor or qualifying beneficiary unless the qualifying entity submits such information in accordance with division (D) of this section;

(2) In the case of the tax charged by section 5733.41 or 5747.41 of the Revised Code, the social security number, federal employer identification number, or other identifying number of each qualifying investor or qualifying beneficiary, unless the taxpayer submits that information in accordance with division (D) of this section;

(3) In the case of the tax charged by section 5747.38 of the Revised Code, the full name and address and the social security number, federal employer identification number, or other identifying number of each owner of the electing pass-through entity, unless the entity submits such information in accordance with division (D) of this section;

(4) The amount of tax imposed by sections 5733.41 and 5747.41 or by section 5747.38 of the Revised Code, and the amount of the tax paid by the entity, for the applicable taxable year covered by the annual return;

(5) The amount of tax imposed by sections 5733.41 and 5747.41 or by section 5747.38 of the Revised Code that is attributable to each qualifying investor, qualifying beneficiary, or owner, as applicable, unless the entity submits this information in accordance with division (D) of this section.

(D) On the date the annual return is due, including extensions of time, if any, the applicable entity may be required by rule to transmit electronically or by magnetic media the information set forth in division (C) of this section. The tax commissioner may adopt rules governing the format for the transmission of such information. The tax commissioner may exempt an entity or a class of entities from the requirements imposed by this division.

(E) Upon good cause shown, the tax commissioner may extend the period for filing any return required to be filed under this section or section 5747.43 or 5747.44 of the Revised Code and for



transmitting any information required to be transmitted under those sections. The tax commissioner may adopt rules relating to extensions of time to file and to transmit. At the time an entity pays any tax imposed under section 5733.41, 5747.38, or 5747.41 of the Revised Code or estimated tax as required under section 5747.43 of the Revised Code, the entity also shall pay interest computed at the rate per annum prescribed by section 5703.47 of the Revised Code on that tax or estimated tax, from the time the tax or estimated tax originally was required to be paid, without consideration of any filing extensions, to the time of actual payment. Nothing in this division shall be construed to abate, modify, or limit the imposition of any penalties imposed for the failure to timely pay taxes under this chapter or Chapter 5733. of the Revised Code without consideration of any filing extensions.