



Ohio Administrative Code

Rule 122:16-1-06 Remedies.

Effective: July 28, 2016

(A) In the event a taxpayer fails to retain the number of full-time equivalent employees set forth in the tax credit agreement, or if the authority finds that the taxpayer has failed to comply with any term or condition of the tax credit agreement and such failure continues beyond any applicable cure period, the authority may, after providing written notice, unilaterally and prospectively reduce the percentage and/or term of the tax credit or immediately terminate the tax credit set forth in the tax credit agreement.

(B) In the event a taxpayer or an affiliated entity relocates employment positions in violation of division (E)(7) of section 122.171 of the Revised Code and the taxpayer has previously received tax credit certificates, the authority may, after providing written notice, reduce the tax credit rate to preclude the taxpayer from taking any further credits for the term of the tax credit. In the event a taxpayer or affiliated entity relocates such positions and has not previously received a tax credit certificate, the authority may terminate the tax credit.

(C) The authority shall cause written notice to be given to the affected taxpayer of any proposed action to reduce the percentage or term of the tax credit or to terminate the tax credit agreement. Such notice shall be given at least thirty days prior to the authority meeting at which the action is to be considered, and such notice shall be effective when sent in accordance with the notice requirements of the tax credit agreement.

(D) The authority shall specify in any action reducing the percentage or term of a tax credit or terminating a tax credit agreement the taxable year for which the remedial action shall first be effective.
