



Ohio Administrative Code

Rule 122:19-1-04 Selection of approved applications.

Effective: July 6, 2015

(A) An application will be rated and considered by the director according to detailed scoring criteria published in the program policies.

(B) The director shall ensure that a mix of both high qualified rehabilitation expenditure and low qualified rehabilitation expenditure applications are approved in accordance with division (B)(2) of section 149.311 of the Revised Code. To fulfill this requirement, the director may consider an applicant's estimate of qualified rehabilitation expenditures and requested tax credits set forth in the application in addition to the detailed scoring criteria in the program policies when making a final determination.

(C) The director shall prepare and evaluate a cost-benefit analysis in accordance with division (D)(1) of section 149.311 of the Revised Code for each application. The cost-benefit analysis will evaluate factors relating to construction and operation of rehabilitating and reusing the historic building to determine the economic impact and impact on state and local government tax revenues. As part of the application the applicant shall provide project information and data to be used in this cost-benefit analysis. No application shall be approved without completion of a cost-benefit analysis.

(D) If at any time following approval of an application, but prior to project certification, the ownership or leaseholder interest of a project changes and the director has not approved an amendment changing the applicant within the application, the director may rescind the application approval. The director may reissue the application approval for an application that has been submitted during the current application period for the same project, retain the application for a future application period, or make tax credits available for the current or a future application period.

(E) The director shall notify each applicant in writing of the status of its application upon completion of the relevant application period.