



## Ohio Administrative Code Rule 122:21-1-05 Certificate.

Effective: August 28, 2020

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(A) A tax credit certificate shall be issued to the applicant as the certificate owner and shall not be transferable. If the certificate owner is a pass through entity, such as a partnership, S-corporation, limited liability company (LLC), or other such pass through entity, the pass through entity shall provide the director a list of partners or members, including the correct legal name, taxpayer identification number, and proportion of ownership interest in the entity for allocation of the tax credit.

(B) No credit certificate may be issued before the completion of the tax credit eligible production. A tax credit-eligible production is not considered complete until the applicant certifies to the director that all costs of the production and creditors have been paid in full, or as otherwise agreed. Upon acceptance of the accountant's report as provided in rule 122:21-1-04 of the Administrative Code, the director will issue a credit certificate in an amount equal to thirty per cent of the lesser of the budgeted eligible production expenditures stated in the application and the director's certification of the tax credit-eligible production or the actual eligible production expenditures incurred and certified by the independent certified public accountant.

(C) The tax credit certificate shall include the amount of the tax credit and be calculated as set forth in division (C) of section 122.85 of the Revised Code.

(D) The tax credit shall be claimed in accordance with section 5726.55, 5733.59, 5747.66, or 5751.54 of the Revised Code.

(E) No application will be certified as a tax credit-eligible production if the total budgeted eligible production expenditures stated in the motion picture company's application is less than three hundred thousand dollars. In addition, if the actual eligible production expenditures as finally determined under division (D) of section 122.85 of the Revised Code is less than three hundred thousand dollars, the certification of the production as a tax credit eligible production will be rescinded and no credit will be allowed.