



Ohio Administrative Code Rule 122:22-1-03 Notices and certificates.

Effective: December 24, 2016

(A) Within sixty days after receiving a qualified equity investment for which a new markets tax credit is to be allowed, the state allocatee shall notify the director of such investment. The notice shall be in a form approved by the director and shall contain information necessary to determine the identity of the investor and the NMTC claimant in addition to the adjusted purchase price.

(B) Within sixty days after closing each qualified low-income community investment made in this state for which a new markets tax credit is to be allowed, the state allocatee shall notify the director of such investment and certify to the director that the investment has been made in a qualified active low-income community business. The notice shall be in a form approved by the director and shall contain information about the qualified active low-income community business.

(C) After receipt of the notice required by paragraph (A) of the rule, the director may issue a new markets tax credit certificate to the CDE for each credit allowance date that generates a new markets tax credit. The CDE shall provide a copy of the certificate of the NMTC claimant. The tax credit certificate shall contain the name and address of the CDE, the name and identifying information of the investor, the total amount of the tax credit, the applicable tax credit percentage, the current credit allowance dates, the adjusted purchase price, and any other information collected by the director and deemed useful in identifying the tax credit claimant and tax credit amount. The issuance of a tax credit certificate under this paragraph constitutes approval or certification of the adjusted purchase price by the director as required under division (A)(1) of section 5725.33 of the Revised Code.
