



Ohio Administrative Code

Rule 122:7-1-08 Remedies.

Effective: January 9, 2025

(A) In the event a taxpayer fails to achieve the new full-time equivalent employee number or annual payroll committed in the tax credit agreement by the metric evaluation date 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, as set forth in division (E) of section 122.17 of the Revised Code.

(B) In the event a taxpayer relocates employment positions in violation of division (D)(8) section 122.17 of the Revised Code 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, as set forth in division (E) of section 122.17 of the Revised Code.

(C) The authority will 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 is to be given at least thirty days prior to the authority meeting at which the action is to be considered, and such notice is effective if sent in accordance with the notice requirements of the tax credit agreement.

(D) The authority will 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 is first effective.
