



## Ohio Revised Code

### Section 5703.48 Report describing effect of tax expenditures on general revenue fund.

Effective: March 21, 2017

Legislation: House Bill 9 - 131st General Assembly

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(A) As used in this section and section 107.03 of the Revised Code, "tax expenditure" means a tax provision in the Revised Code that exempts, either in whole or in part, certain persons, income, goods, services, or property from the effect of taxes levied by the state, including, but not limited to, tax deductions, exemptions, deferrals, exclusions, allowances, credits, reimbursements, and preferential tax rates, provided all of the following apply to the provision:

- (1) The provision reduces, or has the potential to reduce, revenue to the general revenue fund;
- (2) The persons, income, goods, services, or property exempted by the provision would have been part of a defined tax base;
- (3) The persons, income, goods, services, or property exempted by the provision are not subject to an alternate tax levied by the state;
- (4) The provision is subject to modification or repeal by an act of the general assembly.

(B) The department of taxation shall prepare and submit to the governor not later than the first day of November in each even-numbered year a report describing the effect of tax expenditures on the general revenue fund. The report shall contain a description of each tax expenditure under existing laws and, in comparative form, a detailed estimate of the approximate amount of revenue not available to the state general revenue fund in each fiscal year of the current and ensuing fiscal bienniums as a result of the operation of each tax expenditure. The report shall be prepared in such a manner as to facilitate the inclusion of the information provided by the report in the governor's budget.

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