



Ohio Revised Code

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

Effective: July 1, 1987

Legislation: House Bill 171 - 117th General Assembly

(A) As used in this section and section 107.03 of the Revised Code, "tax expenditure" means any 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 established in the Revised Code, including, but not limited to, tax deductions, exemptions, deferrals, exclusions, allowances, credits, reimbursements, and preferential tax rates.

(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.
