



## Ohio Revised Code

### Section 5733.041 Net income defined for tax years 1984 to 1993.

Effective: March 13, 1987

Legislation: Senate Bill 417 - 116th General Assembly

---

Notwithstanding division (I) of section 5733.04 of the Revised Code, "net income" means net income as defined in that division subject to the following adjustments:

(A) For each of the tax years 1984 to 1988, in the case of a corporation whose 1982 franchise tax was charged on the base calculated under division (B) of section 5733.05 of the Revised Code, deduct one-fifth of the amount of the adjustment, if any, required by division (A)(1) of this section as it existed prior to July 1, 1983 for tax year 1982.

(B) For each of the tax years 1985 to 1989, in the case of a corporation whose 1983 franchise tax was charged on the base calculated under division (B) of section 5733.05 of the Revised Code, deduct one-fifth of the amount of the adjustment required by division (B)(1) of this section as it existed prior to July 1, 1983 for tax year 1983.

(C) For each of the tax years 1984 to 1988:

(1) Add twenty-five per cent of the amount by which the corporation's federal taxable income before operating loss deduction and special deductions was reduced for the taxable year by any depreciation taken on recovery property for which the depreciation was determined under section 168 of the Internal Revenue Code.

(2) For each of the five ensuing tax years following a tax year for which an addition was made under division (C)(1) of this section and for which the corporation's tax was charged on the base calculated under division (B) of section 5733.05 of the Revised Code, deduct one-fifth of the amount of such addition.

(D)(1) For tax year 1989, add twenty per cent of the amount by which the corporation's federal taxable income before operating loss deduction and special deductions was reduced for the taxable year by any depreciation taken on recovery property for which the depreciation was determined



under section 168 of the Internal Revenue Code.

(2) For each of the tax years 1990 to 1993, where an addition was made under division (D)(1) of this section and where the corporation's tax for tax year 1989 was charged on the base calculated under division (B) of section 5733.05 of the Revised Code, deduct one-fourth of the amount of such addition.

(E)(1) For tax year 1990, add fifteen per cent of the amount by which the corporation's federal taxable income before operating loss deduction and special deductions was reduced for the taxable year by any depreciation taken on recovery property for which the depreciation was determined under section 168 of the Internal Revenue Code.

(2) For each of the tax years 1991 to 1993, where an addition was made under division (E)(1) of this section and where the corporation's tax for tax year 1990 was charged on the base calculated under division (B) of section 5733.05 of the Revised Code, deduct one-third of the amount of such addition.

(F)(1) For tax year 1991, add ten per cent of the amount by which the corporation's federal taxable income before operating loss deduction and special deductions was reduced for the taxable year by any depreciation taken on recovery property for which the depreciation was determined under section 168 of the Internal Revenue Code.

(2) For tax years 1992 and 1993, where an addition was made under division (F)(1) of this section and where the corporation's tax for tax year 1991 was charged on the base calculated under division (B) of section 5733.05 of the Revised Code, deduct one-half of the amount of such addition.

(G)(1) For tax year 1992, add five per cent of the amount by which the corporation's federal taxable income before operating loss deduction and special deductions was reduced for the taxable year by any depreciation taken on recovery property for which the depreciation was determined under section 168 of the Internal Revenue Code.

(2) For tax year 1993, where an addition was made under division (G)(1) of this section and where the corporation's tax for tax year 1992 was charged on the base calculated under division (B) of



section 5733.05 of the Revised Code, deduct the entire amount of such addition.

(H) In the case of a taxpayer who elected to add the amount computed under division (D) of this section as it existed prior to July 1, 1983, for purposes of making the subsequent deduction from net income in each of the ensuing five years under division (A) or (B) of this section, the deduction shall equal one-fifth of the amount added to net income under that division.