



Ohio Revised Code

Section 5747.054 Tax credit based on federal dependent care credit.

Effective: June 30, 1997

Legislation: House Bill 215 - 122nd General Assembly

As used in this section, "adjusted gross income" means adjusted gross income as defined in section 5747.01 of the Revised Code.

For taxable years ending on or after January 1, 1988, in addition to all other credits allowed by this chapter, a credit shall be allowed against the tax imposed by section 5747.02 of the Revised Code for taxpayers with adjusted gross income of less than thirty thousand dollars; and, for taxable years beginning on or after January 1, 1993, for taxpayers with adjusted gross income of less than forty thousand dollars. The amount of the credit shall equal twenty-five per cent of the federal dependent care credit for which the taxpayer is eligible for the taxable year under section 21 of the Internal Revenue Code, 26 U.S.C.A. 21; except that, for taxable years beginning on or after January 1, 1997, the amount of the credit for a taxpayer with adjusted gross income of less than twenty thousand dollars shall equal the federal credit for which the taxpayer is eligible, in any case without regard to any limitation imposed by section 26 of the Internal Revenue Code, 26 U.S.C.A. 26.

The credit allowed by this section shall be claimed in the order required under section 5747.98 of the Revised Code.
