



Ohio Revised Code

Section 5747.75 [Repealed effective 3/27/2020 by H.B. 197 of the 133rd General Assembly] Credit for investment in certified ethanol plant.

Effective: February 15, 2016

Legislation: Senate Bill 208 - 131st General Assembly

(A) As used in this section:

(1) "Ethanol" means fermentation ethyl alcohol derived from agricultural products, including potatoes, cereal, grains, cheese whey, and sugar beets; forest products; or other renewable resources, including residue and waste generated from the production, processing, and marketing of agricultural products, forest products, and other renewable resources that meet all of the specifications in the American society for testing and materials (ASTM) specification D 4806-88 and is denatured as specified in Parts 20 and 21 of Title 27 of the Code of Federal Regulations.

(2) "Certified ethanol plant" means a facility at which ethanol is produced and for which a certificate has been issued under section 901.13 of the Revised Code.

(3) "Money" means United States currency, or a check, draft, or cashier's check for United States currency, payable on demand and drawn on a bank.

(B) Beginning in taxable year 2002 and ending in taxable year 2012, there is hereby allowed a nonrefundable credit against a taxpayer's aggregate tax liability under section 5747.02 of the Revised Code for a taxpayer that invests money in a certified ethanol plant. The amount of the credit equals fifty per cent of the money the taxpayer invests in the plant, but the credit amount shall not exceed five thousand dollars per taxpayer per certified ethanol plant regardless of the number of years in which the taxpayer makes investments. The credit shall be claimed for the taxable year during which the investment was made.

(C) The taxpayer shall claim the credit in the order required by section 5747.98 of the Revised Code. Any credit amount in excess of the aggregate amount of tax due under section 5747.02 of the Revised Code, after allowing for any other credits preceding the credit in that order, may be carried forward for three taxable years, but the amount of the excess credit allowed in any such year shall be



deducted from the balance carried forward to the next year.

(D) If the taxpayer is a direct or indirect investor in a pass-through entity that has made an investment under this section, the taxpayer may claim its proportionate or distributive share of the credit allowed under this section.

(E) The tax commissioner may require that the taxpayer furnish information as is necessary to support the claim for the credit under this section, and no credit shall be allowed unless the information is provided.