



www.lsc.ohio.gov

OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
and Drafting

Legislative Budget
Office

Substitute Bill Comparative Synopsis

Sub. H.B. 263

135th General Assembly

House Ways & Means

Zachary P. Bowerman, Attorney

This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Previous Version (As Introduced)	Latest Version (I_135_1360-2)
Eligibility requirements	
<p>Authorizes a property tax reduction for homeowners or homes that meet the following requirements:</p> <ul style="list-style-type: none"> ▪ Be at least 70 years old; ▪ Continuously have lived in the homestead for at least 10 years; ▪ Have a total annual income of \$70,000 or less; ▪ The appraised value of the home must be less than \$1 million (<i>R.C. 323.152 and 4503.0612</i>). 	<p>Modifies each requirement as follows:</p> <ul style="list-style-type: none"> ▪ Lowers the age to qualify to at least 65 years old; ▪ Reduces the continual occupancy requirement to two years; ▪ Reduces the total annual income to qualify to \$50,000 or less; ▪ Reduces the home value necessary to qualify to less than \$500,000 (<i>R.C. 323.152 and 4503.0612</i>).