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Substitute Bill Comparative Synopsis

Sub. H.B. 186

136th General Assembly

House Ways and Means

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This table summarizes how the latest substitute version of the bill, I_136_0063-6, differs from the As Introduced 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_136_0063-6)
Temporary credit	
Applies beginning with property located in counties that undergo a reappraisal or triennial update in 2025 (<i>Section 3</i>).	Same, except that for that first year, the entire credit will be applied to a taxpayer's second-half tax bill (<i>Sections 3 and (4)(E)</i>).
No provision.	Authorizes a temporary credit for property located in counties that underwent a reappraisal or triennial update in tax years 2023 and 2024. The effect of this provision, in combination with the permanent formula applying to counties undergoing an appraisal or update in 2025, is to grant a credit to all eligible properties in the state in the first year of the bill's effective date. (<i>Section 4.</i>)
School funding adjustment	
Adjusts the calculation of a school district's or JVSD's real property valuation under the school financing system to partially offset any reductions in a district's property tax revenue as a result of the bill. (This provision was subsequently	No provision.

Previous Version (As Introduced)	Latest Version (I_136_0063-6)
removed by AM-136-0582.) (R.C. 3317.017, 3317.02, 3317.021, and 3317.16.)	
Sub-floor school districts	
Applies to school districts and joint vocational school districts that are subject to the 20-mill or 2-mill floor, respectively (R.C. 319.303(A)(1)(b) and (A)(2)(b)).	Also expressly applies the credit in districts that levy less than 20 mills or 2 mills, respectively (R.C. 319.303(A)(1)(c) and (A)(2)(c)).
Credit designation	
No provision.	Requires that the credit be separately itemized on tax bills as the “Inflation Cap Credit” (R.C. 319.303(F)).
Credit formula adjustments	
No provision.	Adjusts the credit formula to account for school districts that are located in more than one county (R.C. 319.303(A)(1)(b) and (A)(2)(b)).
No provision.	Adjusts the formula to account for the fact that property on the manufactured home tax list pays taxes on a current year basis, rather than one year in arrears as is the case with real property (R.C. 319.303(A)(5) and (6), (B), and (C)).
No provision.	For the purposes of calculating a district’s tax revenue, adds a reference to reductions that would occur if a county authorizes a local-option homestead exemption or rollback. (These reductions were recently authorized in H.B. 96 of the 136 th General Assembly.) (R.C. 319.303(A)(3).)