OHIO LEGISLATIVE SERVICE COMMISSION

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Office of Research and Drafting

Legislative Budget Office

H.B. 547
135th General Assembly

Fiscal Note & Local Impact Statement

Click here for H.B. 547's Bill Analysis

Version: As Introduced

Primary Sponsors: Reps. Wiggam and Gross

Local Impact Statement Procedure Required: No

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Highlights

- The Ohio Housing Finance Agency (OHFA) and Attorney General may both incur some additional costs for investigating a project owner's eligibility for a state low-income housing tax credit under the requirements of the bill.
- OHFA may revoke previously awarded tax credits for projects that do not comply with the criteria established by the bill.

Detailed Analysis

The bill prohibits the Ohio Housing Finance Agency (OHFA) from awarding a state low-income housing tax credit (LIHTC) to a housing project unless the project owner takes certain actions to limit tenancy in the project to individuals who are legally present in the United States. Under the bill, project owners may only rent to legally present individuals and maintain documentation of each renter's legal presence. The Attorney General and OHFA may both incur administrative costs to investigate eligibility concerns. If OHFA determines that a project owner has failed to maintain eligibility for the tax credit, OHFA is required to revoke the state tax credit. For the Ohio LIHTC, OHFA is limited to reserving up to $100.0 million per fiscal year in tax credits, but the provision allows unreserved credit allocations and recaptured or disallowed credits to be added to the credit cap for the next fiscal year. The estimated GRF tax revenue loss is approximately $10.0 million in FY 2024 and $20.0 million in FY 2025.