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Substitute Bill Comparative Synopsis

Sub. H.B. 76

133rd General Assembly

Senate General Government and Agency Review

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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 Passed by the House)	Latest Version (I_133_0252-2)
Ballot language for existing levies: estimated effective rate	
Requires, in ballot language and election notices, the rate of a renewal, decrease, increase, or expansion of an existing tax, expressed in dollars per \$100,000 of fair market value, i.e., true value, to be calculated using the voted millage rate. <i>(R.C. 5705.03 and all other applicable sections in the bill, including, for example, R.C. 133.18, 306.32, 505.48, 3311.50, 3318.06, 3381.03, 4582.26, 5705.192, 5705.21, 5705.25, and 5748.02.)</i>	Instead expresses the rate of such an existing levy for each \$100,000 of true value by accounting for the effect on the tax's collections by the H.B. 920 tax reduction factor's application against residential/agricultural property. Existing levies not subject to the tax reduction factor continue to display their voted rate. <i>(R.C. 5705.01(Q), 5705.03, and all other applicable sections in the bill, including, for example, R.C. 306.32, 505.48, 3311.50, 4582.26, and 5748.02.)</i>

Previous Version (As Passed by the House)	Latest Version (I_133_0252-2)
	<p>The tax reduction factor, for most levies, is a tax credit that generally prevents increases in the tax due to appreciation in property value, except appreciation resulting from new construction. To compute the tax reduction factor, property is grouped into one of two classes — residential/agricultural and commercial/industrial — and a separate reduction factor is calculated for each class.</p> <p>The tax reduction factor is a property tax credit, so it does not actually affect the voted rate of a levy. However, it does impact the collections that may otherwise be generated by a particular levy. These reduced collections may be converted to an “effective” property tax rate by dividing them by the total taxable value in the applicable class of property. A levy’s effective rate, when compared with its voted rate, is generally a more accurate representation of the amount of tax the levy actually assesses against real property.</p>

County auditor’s certification deadline

No provision.

Extends the deadline, from within five days to within 10 days from receiving the request, for the county auditor to certify to the taxing authority, for a fixed-sum emergency levy or growth levy, the proposed levy’s rate, which is computed from the dollar amount the levy is required to raise. The extension aligns the rate computation deadline for these two levies with other types of levies under the bill and in continuing law. (*R.C. 5705.195 and 5705.213(A)(3).*)

Previous Version (As Passed by the House)	Latest Version (I_133_0252-2)
Description of true value	
<p>Uses the term “fair market value” in ballot language and election notices to describe the true value in money of real property. To provide voters a measure to understand the rate of the proposed tax, the bill requires the rate in the ballot language and the election notice to be expressed in dollars per \$100,000 of a property’s fair market value, i.e., true value. <i>(R.C. 5705.01(P) and all other applicable sections in the bill, including, for example, R.C. 133.18(J), 1711.30, 3318.01(T), 4582.26, and 5748.01(J).)</i></p>	<p>Instead uses the term “the county auditor’s appraised value.” <i>(R.C. 5705.01(P) and all other applicable sections in the bill, including, for example, R.C. 133.18(J), 1711.30, 3318.01(T), 4582.26, and 5748.01(J).)</i></p>