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# OHIO LEGISLATIVE SERVICE COMMISSION

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## Substitute Bill Comparative Synopsis

### Sub. S.B. 19

### 134<sup>th</sup> General Assembly

House Ways and Means

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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 Senate)	Latest Version (I_134_0072-1)
<b>Temporarily stored watercraft use tax exemption</b>	
No provision.	<p>Exempts from state and local use tax the following watercraft that are seasonally stored or repaired in Ohio:</p> <ul style="list-style-type: none"> <li>▪ Watercraft purchased outside Ohio.</li> <li>▪ Watercraft purchased in Ohio but titled, registered, or used outside Ohio, even if the jurisdiction of titling or registration does not tax the sale, use, or ownership of the watercraft.</li> </ul>

Previous Version (As Passed by the Senate)	Latest Version (I_134_0072-1)
	<ul style="list-style-type: none"> <li>▪ Watercraft purchased by a nonresident who paid a portion of Ohio sales tax at the time of purchase.</li> </ul> <p>Specifies that the exemption does not apply to watercraft storage, repair, or installation services. <i>(R.C. 5741.02(C)(11); Sections 3 and 4.)</i></p>
<b>Valuation adjustment for damaged property</b>	
No provision.	<p>Allows a county auditor to initiate the process for reducing the taxable value of destroyed or damaged property without receipt of an application to do so.</p> <p>Requires the Department of Taxation to prescribe a form to be used to request such a valuation adjustment. <i>(R.C. 319.38.)</i></p>
<b>Property tax exemption for fraternal organizations</b>	
No provision.	<p>Expands an existing property tax exemption for fraternal organizations to include the property of such organizations with national governing bodies operating in Ohio for at least 85 years <i>(R.C. 5709.17; Section 3)</i>.</p> <p>The current exemption is available only to organizations with state governing bodies operating in Ohio for at least 85 years.</p>
<b>Homestead exemption/rollback study</b>	
No provision.	<p>Requires the Tax Commissioner, with the cooperation of county auditors, to conduct annual studies on the prevalence of ineligible properties benefiting from the homestead exemption and the 2.5% homestead tax rollback, such that every county will be studied once every three years. Requires the Commissioner to issue an annual report on each study's findings to the General Assembly, the Governor, and the Auditor of State. <i>(R.C. 323.18.)</i></p>

Previous Version (As Passed by the Senate)	Latest Version (I_134_0072-1)
<b>Property tax rate schedules</b>	
No provision.	<p>Modifies as follows the content of a property tax rate statement required annually to be published by the county treasurer in the newspaper or enclosed with each tax bill:</p> <ul style="list-style-type: none"> <li>▪ Makes optional the requirement to list tax reduction factors (i.e., the effective reduction to voted millage rates resulting from application of H.B. 920 tax reduction factor credits, which results in an effective tax rate) from the statement.</li> <li>▪ Requires effective tax rates, expressed as a percentage of true, or market value, to be included in the statement for each class of property to which a separate tax reduction factor applies, i.e., residential/agricultural and industrial/commercial. Under continuing law, both voted rates and effective rates must be expressed as mills for each one dollar of taxable value.</li> <li>▪ Removes the requirement that effective tax rates be printed in bold face type.</li> </ul> <p><i>(R.C. 323.08; Section 3.)</i></p>