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H.B. 656
134th General Assembly

Bill Analysis

Version: As Introduced

Primary Sponsor: Rep. Ingram

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SUMMARY

- Authorizes a refundable income tax credit for older adults who complete a qualifying financial literacy course.

DETAILED ANALYSIS

Financial literacy course tax credit

The bill authorizes a one-time, \$50 refundable personal income tax credit for a taxpayer, aged 55 and older, who completes a financial literacy course approved by the Department of Commerce. The credit may be claimed for the taxable year that the course is completed, starting in the first year ending after the bill's 90-day effective date. The bill tasks the Department of Commerce with developing guidelines to identify and certify eligible financial literacy courses. The Department must publish a list of approved courses on its website.¹

HISTORY

Action	Date
Introduced	05-12-22

ANHB0656IN-134/ks

¹ R.C. 5747.83, 5747.08, and 5747.98; Section 3.