OHIO LEGISLATIVE SERVICE COMMISSION

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Office of Research and Drafting

Legislative Budget Office

Substitute Bill Comparative Synopsis

Sub. H.B. 540

136th General Assembly

House Ways and Means

Mackenzie Damon, Attorney

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 Introduced)	Latest Version (I-136-2257)
Payments in lieu of taxes for certain conservation organizations	
Requires a nonprofit conservation organization to make an annual payment to local governments equal to 2.5% of the unimproved taxable value of certain tax-exempt property owned or controlled by the organization. Requires the payments to be made starting in June 2026 and collected and distributed in the same manner as property taxes. *(R.C. 5709.122.)*	No provision.
Property taxation of certain conservation organizations	
No provision.	Limits, beginning for tax year 2026, the property's tax exemption such that only 97.5% of the land's value is exempted from taxation. Improvements remain 100% exempt. *(R.C. 5709.122.)*