



H.B. 213

124th General Assembly
(As Introduced)

Reps. Trakas, Goodman, Clancy, Hoops, Setzer, Woodard, Kearns, D. Miller, Carano, Grendell, Raga, Latta, Seitz, Young, G. Smith, Aslanides, Carmichael, Strahorn, Hagan, Evans, Britton, Shaffer, Jerse, Fessler, Ford, Bocchieri, Distel, Womer Benjamin, Latell, Redfern, Perry, Jolivette

BILL SUMMARY

- Allows individuals receiving payments or property on account of being a victim of persecution by Nazi Germany (or an heir of such a victim) to deduct such payments or the value of that property in computing Ohio taxable income.

CONTENT AND OPERATION

Income tax deduction for reparations, restitution to victims of Nazi persecution

(sec. 5747.01(A)(20))

The bill allows individuals who receive money or property on account of being a victim of persecution by Nazi Germany or any other Axis regime (or on account of being an heir of such a victim) to deduct the value of that money or property in computing income taxable under the personal income tax. The deduction includes amounts received in the form of restitution or reparations for the loss of liberty or damage to health; returns of seized, misappropriated, or lost tangible or intangible personal property and cash values in replacement of such property; proceeds of insurance policies purchased by victims of Nazi persecution; and accumulated interest on such amounts. The amounts are deductible to the extent that they are included in federal adjusted gross income.

The deduction may be claimed for amounts received in taxable years beginning in 2001 and subsequent taxable years.

HISTORY

ACTION	DATE	JOURNAL ENTRY
Introduced	04-10-01	pp. 301-302

H0213-I.124/jc

