



Aida S. Montano

*Bill Analysis*  
*Legislative Service Commission*

## **H.B. 574**

125th General Assembly  
(As Introduced)

**Rep. Blasdel**

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### **BILL SUMMARY**

- Specifies that in determining whether a class of real property has been correctly assessed and any per cent or amount by which the aggregate value of the class from a prior year is to be increased or decreased to be correctly assessed, the value of new construction is not regarded as an increase in the aggregate value from the prior year and the value of property destroyed or demolished since the prior year is deducted from the aggregate value of that class for the prior year.

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### **CONTENT AND OPERATION**

#### **Continuing law**

The Tax Commissioner is required to direct and supervise the assessment for taxation of all real property and to adopt rules for the determination of true value and taxable value of real property by uniform rule for such values and for the determination of current agricultural use value of land devoted exclusively to agricultural use. The Tax Commissioner, annually, must determine whether the real property and its various classes in the several counties, municipal corporations, and taxing districts that have completed a sexennial reappraisal in the current year and that will have the new taxable values placed on the tax list and duplicate have been assessed as required by law, and whether the values set forth in the agricultural land tax list in such taxing districts correctly reflect the true and agricultural use values of the lands contained in the list. If the Commissioner finds that the real property or any class of property as reported to it by the several county auditors of the counties that have completed such reappraisal is not listed for taxation or recorded on the agricultural land tax list, the Commissioner must increase or decrease the appropriate aggregate value of the real property or any class of the property in any such county, township, municipal corporation, taxing district, or ward or division of a municipal corporation, by a per cent or amount that will cause such property to be correctly valued on the agricultural land tax list

and to be correctly assessed on the tax list at its taxable value so that every class of real property is listed and valued for taxation and valued as required by law. (R.C. 5715.24(A) and 5715.01--not in the bill.)

**Operation of the bill**

The bill provides that in determining whether a class of real property has been assessed at its correct taxable value or agricultural use value and in determining any per cent or amount by which the aggregate value of the class from a prior year must be increased or decreased to be correctly assessed, the value of new construction cannot be regarded as an increase in that aggregate value from the prior year, and the value of property destroyed or demolished since the prior year must be deducted from the aggregate value of that class for the prior year (R.C. 5715.24(A)).

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**HISTORY**

ACTION	DATE	JOURNAL ENTRY
Introduced	11-10-04	p. 2206

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