



Ohio Legislative Service Commission

Jean J. Botomogno

Fiscal Note & Local Impact Statement

Bill: [H.B. 472 of the 129th G.A.](#)

Date: May 18, 2012

Status: As Passed by the House

Sponsor: Rep. Beck

Local Impact Statement Procedure Required: No

Contents: Incorporates changes to the Internal Revenue Code into Ohio law and declares an emergency

State Fiscal Highlights

- Minimal fiscal effect on the state.

Local Fiscal Highlights

- No direct fiscal effect on political subdivisions.

Detailed Fiscal Analysis

The bill incorporates changes to the Internal Revenue Code (IRC) since March 7, 2011 into Ohio income tax law. Ohio tax law incorporates by reference parts of the IRC and other federal laws. Periodic amendments to federal law do not become part of Ohio law unless they are incorporated by an act of the General Assembly. Though several changes have been made to the IRC since the last time Ohio conformed to federal income tax law (Sub. H.B. 58 of the 129th General Assembly), none of the changes are estimated to have materially changed Federal Adjusted Gross Income (FAGI). Ohio income tax returns start with FAGI. Thus, the bill has minimal state fiscal effect, if any.

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