



*Synopsis of Senate Committee Amendments**

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Legislative Service Commission

Sub. H.B. 427

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(S. Finance & Financial Institutions)

Enterprise zone agreements

Revises the "claw back" provision in the House-passed version of the bill by expanding from one year to three years the period during which a business must create or retain at least 75% of the employee positions estimated to be created or retained under its enterprise zone agreement during the period or repay the amount of foregone property taxes.

Tax increment financing and related economic development programs

Adds provisions that address the priority of multiple tax exemptions under tax increment financing (TIF) and related economic development programs and the attachment of liens for service payments or charges in lieu of taxes under those programs.

Provides procedures by which local governments can apply for tax exemptions under those programs on behalf of the property owners.

Establishes a mechanism for reimbursing counties for a portion of foregone property tax revenue when a municipal corporation or township creates a TIF incentive district, and applies for tax exemptions on behalf of property owners located within the incentive district.

Authorizes a municipal corporation or township to enter into an agreement with a county providing an alternative arrangement to the reimbursement mechanism, which may provide for payments to the county by the municipal corporation or township.

Establishes an identical mechanism to reimburse townships for a portion of foregone revenue resulting from a county TIF incentive district.

If a municipal corporation, county, or township intends to create a TIF incentive district and apply for an exception from taxation on behalf of property owners, requires

* This synopsis does not address amendments that may have been adopted on the Senate floor.

notification to property owners located within the proposed incentive district and a public hearing.

With respect to county TIF incentive districts, requires notification of townships in which a proposed incentive district will be located if the county intends to apply for an exemption from taxation on behalf of property owners located within the proposed incentive district.

Eliminates the current requirement that townships include in their annual status report any changes in employment resulting from TIF related projects.

Clean Ohio Brownfield Revitalization Program

Broadens the current definition of "brownfield" to include property currently or formerly owned or controlled by the state that is or was used for a public or charitable purpose.

Molder's liens

Establishes a lien for a moldbuilder in the plastic or metal forming industries.

Workforce Development System Law

Establishes a minimum population requirement for a single county to be considered a "local area" under the Workforce Development System Law if, prior to the bill's effective date, the county had not entered into partnership with another political subdivision.

Business Incubator Program

Eliminates a provision from the House-passed version of the bill that would have established the Business Incubator Program under which the Director of Development would provide grants to local development districts for the purpose of making loans to certain businesses in eligible counties.

Industrial Site Improvement Program

Changes, from the Energy Efficiency Revolving Loan Fund to the Liquor Control Fund, the funding source for the Industrial Site Improvement Program established by the House-passed version of the bill, and increases the appropriations for the Program from \$3.3 million to \$5 million.

Emergency

Adds an emergency clause.