



*Synopsis of Senate Committee Amendments**

Bethany Boyd

Legislative Service Commission

Sub. H.B. 157

127th General Assembly

(S. Ways & Means & Economic Development)

Authorizes a sales and use tax exemption for sales of property used or consumed in acquiring, formatting, editing, storing, and disseminating data or information by electronic publishing.

Incorporates into Ohio's tax laws any changes in the Internal Revenue Code since December 28, 2006, and permits any taxpayer whose taxable year ends after that date, but before the effective date of the bill's incorporated changes, to elect to apply the Internal Revenue Code as it existed before that effective date.

Revises the date by and time period for which title insurance agents or agencies must have annual independent reviews made of their escrow, settlement, closing, and security deposit accounts.

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