



# Ohio Legislative Service Commission

## Synopsis of Senate Committee Amendments\*

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### **Am. Sub. H.B. 58**

129th General Assembly  
(S. Ways & Means & Economic Development)

#### **Extended unemployment benefits**

Temporarily changes the formula used to trigger state extended unemployment benefits based on the total unemployment rate for the current time period the federal government is fully paying for those benefits for claimants of most private sector employers.

#### **Refundable job retention tax credit**

Expands the existing job retention tax credit program to include a new, refundable job retention credit available to businesses that meet existing program requirements and additional criteria.

Requires recipients of the new refundable credit to have received an offer of financial incentives from another state in 2010 that may induce the recipient to relocate, and to have agreed to invest at least \$25 million and retain at least 1,000 employees in Ohio.

Authorizes the new credit only temporarily by limiting eligibility to projects the Director of Development, Director of Budget and Management, Tax Commissioner, and, if necessary, Superintendent of Insurance recommend before July 1, 2011.

Limits the total of such credits to \$8 million in any calendar year.

States that municipal corporations may provide a similar refundable job retention tax credit against the municipal income tax.