

122:16-1-01 **Definitions.**

- (A) "Authority" means the tax credit authority created pursuant to division (M) of section 122.17 of the Revised Code and subject to sections 122:7-1-02 and 122:7-1-03 of the Ohio administrative code.
- (B) "Director" means the director of development of the state of Ohio.
- (C) "Taxpayer" means a business entity that satisfies the following:
- (1) Is an eligible business as defined in division (A) of section 122.171 of the Revised Code; and
 - (2) Has applied for a tax credit pursuant to division (D) of section 122.171 of the Revised Code; or
 - (3) Has entered into an agreement for a tax credit pursuant to division (D) of section 122.171 of the Revised Code.
- (D) "Taxable Year" means the annual tax reporting period of the taxpayer prescribed by division (A) of section 5733.031 of the Revised Code with respect to persons subject to the Ohio corporate franchise tax and prescribed by division (M) of section 5747.01 of the Revised Code with respect to persons subject to individual income tax..
- (E) "Tax Year" means the calendar year for which the tax imposed by section 5733.06 of the Revised Code is required to be paid.
- (F) "Full-time employment position" means a full-time employment position as defined in division (A) of section 122.171 of the Revised Code that exists at least one hundred eighty days immediately preceding the filing of an application for a tax credit and that exist at the time the authority approved the project for a tax credit in a public meeting. Further, a full-time employment position is one that is retained at the project site for the term of the tax credit.
- (G) "Capital investment project" means a plan of investment as defined in division (A) of section 122.171 of the Revised Code and includes but is not limited to the acquisition, construction, renovation or repair of buildings, machinery, or equipment that has not been used in business in this state by the taxpayer that owns it, or by a taxpayer that is a related member or predecessor of such a taxpayer, other than as inventory, prior to being used in business at the project site.
- (H) "Significant retention" means the project proposes to and actually retains at least 1,500 full-time permanent employment positions at the project site for the term of the tax credit.

Effective: 12/11/2003

R.C. 119.032 review dates: 12/11/2008

CERTIFIED ELECTRONICALLY

Certification

12/11/2003

Date

Promulgated Under: 119.03
Statutory Authority: 122.171(K)
Rule Amplifies: 122.171