

122:21-2-02**Ohio Film and Theater Capital Improvement Tax Credit -
Application Eligibility.**

(A) Application submission. An eligible applicant may submit an application to the director during an application period on a form to be published by the director on its website prior to each application period. The director will include on the application form, at minimum, the information set forth for applications by section 122.852 of the Revised Code.

(B) Application completeness. An application is complete and eligible for scoring and ranking pursuant to section 122.852 of the Revised Code if it meets the following requirements:

(1) The application is submitted in the manner directed by or before the end of the application period. No late applications will be accepted by the director for any reason other than impossibility due to state network error.

(2) The application fee set forth in section 122.852 of the Revised Code is paid in full prior to the end of the application period.

(3) The application includes the name, address, telephone number, and taxpayer identification number of the applicant.

(4) A detailed description of the project is provided that includes the location of the facilities or equipment involved in the project and an explanation of how those facilities or equipment are intended to be used in the production or postproduction of motion pictures or Broadway theatrical productions in Ohio.

(5) A schedule of expected or actual commencement, progression, and completion of the project. The schedule will be used to help assess sufficient evidence of reviewable progress within ninety days after January 31 of each state fiscal year, as applicable. The applicant is to include the following in the schedule:

(a) Identification and description of dates for project milestones, metrics, or particular steps to accomplish or to be completed within ninety days after January 31 of each state fiscal year.

(b) The anticipated date an independent certified public accountant, or an accounting firm registered under chapter 4701, of the Revised Code, will issue a report to the director meeting the requirements set forth in division (F) of section 122.852 of the Revised Code.

- (c) The date the applicant anticipates submitting a completion report and tax certificate request in accordance with paragraph (B) of rule 122:21-2-04 of the Administrative Code.
- (6) The amount of qualified expenditures that have been incurred or the estimated amount of qualified expenditures that will be incurred by the applicant in completing the project, including identification of all funding sources and uses along with an itemization of the actual or estimated qualified expenditures.

 - (a) If the project is not complete at the time of application, the application is to include documentation of secured financing equal to at least fifty per cent of the total estimated qualified expenditures.
 - (b) If the project is complete at the time of application, the application is to include sufficient documentation of secured and closed financing equal to or greater than the total amount of qualified expenditures or a report certified by an independent certified public accountant, or an accounting firm registered under Chapter 4701. of the Revised Code.
- (7) The estimated tax credit amount.
- (8) The estimated economic impact of the project in Ohio as a whole, and in any community in Ohio in which the facilities or equipment involved in the project are or will be located.

Effective: 12/20/2024

Five Year Review (FYR) Dates: 12/20/2029

CERTIFIED ELECTRONICALLY

Certification

12/10/2024

Date

Promulgated Under: 119.03
Statutory Authority: 122.852
Rule Amplifies: 122.852