

As Reported by the House Ways and Means Committee

131st General Assembly

Regular Session

2015-2016

Sub. S. B. No. 2

Senator Peterson

Cosponsors: Senators Beagle, Sawyer, Tavares, Balderson, Burke, Eklund, Faber, Gardner, Hite, Hottinger, Hughes, Jones, Lehner, Obhof, Oelslager, Patton, Seitz, Widener Representatives Amstutz, Rogers, Cera

A BILL

To amend section 5701.11 of the Revised Code to 1
expressly incorporate changes in the Internal 2
Revenue Code since April 1, 2015, into Ohio law, 3
and to declare an emergency. 4

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That section 5701.11 of the Revised Code be 5
amended to read as follows: 6

Sec. 5701.11. The effective date to which this section 7
refers is the effective date of this section as amended by ~~H.B.~~ 8
~~19-S.B. 2~~ of the 131st general assembly. 9

(A) (1) Except as provided under division (A) (2) or (B) of 10
this section, any reference in Title LVII of the Revised Code to 11
the Internal Revenue Code, to the Internal Revenue Code "as 12
amended," to other laws of the United States, or to other laws 13
of the United States, "as amended," means the Internal Revenue 14
Code or other laws of the United States as they exist on the 15
effective date. 16

(2) This section does not apply to any reference in Title 17
LVII of the Revised Code to the Internal Revenue Code as of a 18
date certain specifying the day, month, and year, or to other 19
laws of the United States as of a date certain specifying the 20
day, month, and year. 21

(B) (1) For purposes of applying section 5733.04, 5745.01, 22
or 5747.01 of the Revised Code to a taxpayer's taxable year 23
ending after ~~March 22, 2013~~April 1, 2015, and before the 24
effective date, a taxpayer may irrevocably elect to incorporate 25
the provisions of the Internal Revenue Code or other laws of the 26
United States that are in effect for federal income tax purposes 27
for that taxable year if those provisions differ from the 28
provisions that, under division (A) of this section, would 29
otherwise apply. The filing by the taxpayer for that taxable 30
year of a report or return that incorporates the provisions of 31
the Internal Revenue Code or other laws of the United States 32
applicable for federal income tax purposes for that taxable 33
year, and that does not include any adjustments to reverse the 34
effects of any differences between those provisions and the 35
provisions that would otherwise apply, constitutes the making of 36
an irrevocable election under this division for that taxable 37
year. 38

(2) Elections under prior versions of division (B) (1) of 39
this section remain in effect for the taxable years to which 40
they apply. 41

Section 2. That existing section 5701.11 of the Revised 42
Code is hereby repealed. 43

Section 3. This act is hereby declared to be an emergency 44
measure necessary for the immediate preservation of the public 45
peace, health, and safety. The reason for such necessity is to 46

enable taxpayers to avoid making miscellaneous adjustments on 47
their 2015 tax returns that increase tax liabilities. Therefore, 48
this act shall go into immediate effect. 49