



Financial Institutions Tax (FIT) Credit Schedule

FIT account number (of reporting person) _____ FEIN/SSN _____

Reporting person's name _____

Street address (number and street) _____

City _____ State _____ ZIP code _____

Report tax year _____

The FIT applies to financial institutions including those previously subject to the corporation franchise tax. Beginning with tax year 2014, based on taxable period 2013 and continuing for every tax year thereafter, the FIT is a business privilege tax that is imposed on financial institutions that are organized for profit and doing business in Ohio (as "financial institutions" is defined in Ohio Revised Code (R.C.) 5726). Credits against the FIT may be claimed beginning with tax year 2014, based on taxable year ending 2013. A taxpayer may apply any of the tax credits listed below against the FIT. See R.C. sections 5726.50 through 5726.57 for more detailed information regarding the FIT credits.

Credit	Refundable or Nonrefundable	Revised Code Section	Carryforward Period	Tax Year the Credit Can Be Used Against the FIT
New markets tax credit	Nonrefundable	5726.54	4 ensuing tax years*	Tax year beginning on Jan. 1, 2014
Credit for qualified research expenses	Nonrefundable	5726.56	7 ensuing tax years*	Tax year beginning on Jan. 1, 2014
Jobs retention tax credit	Nonrefundable	5726.50 (B) & 122.171	3 succeeding taxable years	Tax year beginning on Jan. 1, 2014
Jobs creation tax credit	Refundable	5726.50(A) & 122.17	N/A	Tax year beginning on Jan. 1, 2014
Historic preservation tax credit	Refundable/ Nonrefundable	5726.52	5 ensuing tax years**	Tax year beginning on Jan. 1, 2014
Credit for losses on loans made under the Ohio venture capital program	Refundable	5726.53	N/A	Tax year beginning on Jan. 1, 2014
Motion picture production tax credit	Refundable	5726.55	N/A	Tax year beginning on Jan. 1, 2014
Jobs retention tax credit	Refundable	5726.50(A) & 122.171	N/A	Tax year beginning on Jan. 1, 2014

*Unused credits may be carried forward from corporation franchise tax.

**If any amount of the credit is refunded, the sum of the amount refunded and the amount applied to reduce the tax otherwise due for that year shall not exceed \$3 million. The taxpayer may then carry forward any remaining credit amount as a nonrefundable credit for not more than five ensuing tax years. For credits approved between September 13, 2022 and July 1, 2024, the credit is fully refundable up to \$10 million dollars per project per tax year.

To submit this application, please use one of the following options:

Online Notice Response Service:

tax.ohio.gov - Contact Us
- or - gateway.ohio.gov

eFax:

206-666-4462

Mail:

Ohio Department of Taxation
Business Tax Division - FIT CS
P.O. Box 16158
Columbus, OH 43216-6158

Credit Schedule

(If credits are being claimed by members of an affiliated group, a separate schedule is required for each entity that is claiming a credit.)

Entity entitled to credit: Name _____ FEIN _____ FIT account number _____

Nonrefundable Credits

Must **include** credit certificate received from the Ohio Department of Development.

	A	B	C	D
	Opening Unused Credit Balance	Credit Earned During Current Reporting Period	Credits Claimed During Current Reporting Period	Closed Unused Credit Balance
1. Job retention tax credit				
2. New markets tax credit				
3. Qualified research expenses credit		COMPLETE CALCULATION BELOW		
4. Historic preservation tax credit				

Qualified Research Expense Tax Credit Calculation

Current Calendar Year (20____) Expenses: _____

Prior calendar year 1 (20____) Expenses: _____

Prior calendar year 2 (20____) Expenses: _____

Prior calendar year 3 (20____) Expenses: _____

Average of 3 prior year expenses: _____

Difference: _____

7% of difference: _____

Credit earned (include this amount in the closing balance): _____

Address where the qualified research expenses were incurred: _____

Refundable Credits

Must **include** credit certificate received from the Ohio Department of Development.

1. Historic preservation tax credit – Schedule B, line 1 1. _____
2. Jobs retention or jobs creation tax credit – Schedule B, line 2..... 2. _____
3. Tax credit for losses on loans made under the Ohio venture capital program – Schedule B, line 3..... 3. _____
4. Ohio motion picture production tax credit – Schedule B, line 4 4. _____
5. Total of lines 1 through 4 5. _____

Declaration and Signature

(An officer or managing agent of the corporation must sign this declaration.)

I declare under penalties of perjury that this report (including any accompanying schedule or statement) has been examined by me and to the best of my knowledge and belief is a true, correct and complete return and report, and that this corporation has not, during the preceding year, except as permitted by Ohio Revised Code sections 3517.082, 3599.03 and 3599.031, directly or indirectly paid, used or offered, consented, or agreed

to pay or use any of its money or property for or in aid of or opposition to a political party, a candidate for election or nomination to public office, or a political action committee, legislation campaign fund, or organization that supports or opposes any such candidate or in any manner used any of its money for any partisan political purpose whatsoever, or for reimbursement or indemnification of any person for money or property so used.

Date (MM/DD/YY)

Signature of officer or managing agent

Title

Contact phone number

E-mail