

Ohio New Markets Tax Credit: Notice of Qualified Equity Investment

Purpose of Form:

The Allocation Agreement between the Ohio Development Services Agency (“Development”) and the Community Development Entity (“CDE”) requires the CDE to provide notice to any taxpayer who makes a Qualified Equity Investment (“QEI”) in the CDE at its original issue that the equity investment is a Qualified Equity Investment entitling the taxpayer to claim the Ohio New Markets Tax Credit.

Instructions to CDEs:

Fill out the following page with all requested information. Provide the original signed form to the taxpayer no later than 60 days after the date the taxpayer, or the entity in which the taxpayer has invested, makes the investment in the CDE. Send a copy of the form Development at the address listed below. Keep a copy for your records.

Attn: Ohio New Markets Tax Credit Program Manager
Ohio Development Services Agency, Office of Strategic Business Investments
77 South High Street, 28th Floor
Columbus, OH 43215

A separate form must be provided for each taxpayer making a QEI or making an investment in an entity that makes a QEI.

For Adjusted Purchase Prices changes:

If the adjusted purchase price of the taxpayer (or the entity in which the taxpayer invests) changes from the price in the original Notice of QEI form, this form should be completed again and re-submitted to the taxpayer and Development within two weeks after the taxpayer’s credit allowance date.

Capitalized terms have the meanings given them in Ohio Revised Code Section 5725.33(A), Ohio Administrative Code section 122:22-1-01, or the Allocation Agreement between the Community Development Entity identified below and Development.

Taxpayers:

When to Claim:

Ohio Revised Code § 5725.33 (B), 5726.54(B), 5729.16(B), and 5733.58(B) outlines when financial institutions and insurance companies may claim the credits.

1. Name of Qualified Community Development Entity (CDE):	
Name	EIN

2. If applicable, name of parent taxpayer with which CDE files a consolidated tax return:	
Name	EIN

3. Name of entity making Qualified Equity Investment (QEI) in CDE (additional information required in #7 if entity includes members/partners):	
Name	EIN

4. Date QEI made:
*Date

**This is your first of seven credit allowance dates, each of the following six occurring on the anniversary dates in each subsequent year.*

5. Adjusted Purchase Price (APP):				
<p>*As defined in section 5725.33(A) of the Revised Code, "Adjusted Purchase Price" means the amount paid for qualified equity investments multiplied by the qualified low-income community investments made by the issuer in projects located in this state as a percentage of the total amount of qualified low-income community investments made by the issuer in projects located in all states on the credit allowance date during the applicable tax year.</p> <p>**This section is to be updated and re-submitted to ODSA within two weeks after the taxpayer's credit allowance date if the APP changes from the APP originally submitted with the first Notice of QEI.**</p>				
Amount paid for QEI		Dollar amount of QLICs held by the issuer in OH as of the credit allowance date during the applicable tax year		Adjusted Purchase Price
	x	\$ _____	=	
		Dollar amount of QLICs held by issuer in all states as of the credit allowance date during the applicable tax year		
		\$ _____		

6. Total credit to be allowed:

Total credit to be allowed:	Applicable percentage	multiplied by	APP for each year	Total credit for each year
Year 1	0%			
Year 2	0%			
Year 3	7%	x		
Year 4	8%	x		
Year 5	8%	x		
Year 6	8%	x		
Year 7	8%	x		

7. Name of Member(s) or Partners of investment entity named in #3 (if applicable):

Credit Allowance Date	EIN	Allocated Percentage of Entity, if applicable	Tax claiming against (FIT or Insurance)
Name of Member(s) or Partners of investment entity named in #3 (if applicable):			
Credit Allowance Date	EIN	Allocated Percentage, if applicable	Tax claiming against (FIT or Insurance)
Name of Member(s) or Partners of investment entity named in #3 (if applicable):			
Credit Allowance Date	EIN	Allocated Percentage, if applicable	Tax claiming against (FIT or Insurance)
		<i>Percentages = 100%</i>	

The undersigned acknowledges that a copy of this Notice is being submitted to the Ohio Development Services Agency as part of the process to obtain a financial benefit from the State of Ohio, that the State of Ohio will rely on the information provided in this Notice to issue tax credits, and that presenting a false claim to the State of Ohio may subject the undersigned and/or the CDE to criminal and/or civil penalties as provided for in Ohio Revised Code § 2921.13. Further, the undersigned, individually and on behalf of the CDE, swears or affirms under penalty of law, that he/she is an authorized representative of the CDE and that all of the information provided in this Notice is true, correct and complete.

Signature of Authorized Representative of CDE

Date

Type or print name and title