

Rule Review



Section 121.24(D) of the Revised Code requires the Department of Taxation to review one-fifth of its administrative rules each year. The following is the department's Rule Review Rotation Schedule:

Tax	Year	Year
Sales/use tax	2001	2006
Admin. & Div. of Tax Equalization	2002	2007
Personal property tax	2003	2008
Excise taxes	2004	2009
Franchise/income/muni. taxes	2005	2010

Section 121.24(E) of the Revised Code requires the Department of Taxation to designate an individual or office that is responsible for providing information on its administrative rules. The Office of Chief Counsel is the department's designated office.

Rules Reviewed in FY 2003

The following is the result of the department's review of its personal property tax rules in 2003.

As indicated after the description to the general administrative rules, the following rules are still necessary, or need amended or rescinded in Ohio Administrative Code Chapter 5703-3:

5703-3-01	Property excepting oil, gas and water production plants (needs rescinded and reenacted under 5703-1)	5703-3-22	Tangible personal property tax; valuation of idle equipment (necessary)
5703-3-02	Oil, gas and water production plants (needs rescinded and reenacted under 5703-1)	5703-3-23	Intangible personal property tax; repeal; effect of unrepealed sections (necessary)
5703-3-03	Filing of balance sheets (necessary)	5703-3-24	Tangible personal property tax of nonprofit organizations (necessary)
5703-3-04	Dates for listing taxable personal property (necessary)	5703-3-25	(Blank - For future use)
5703-3-05	Consolidated returns by corporations and joint returns by husband and wife (needs amended)	5703-3-26	(Blank - For future use)
5703-3-06	Consolidated returns by incorporated dealers in intangibles (necessary)	5703-3-27	Determining true value of average inventory of a manufacturer for personal property tax purposes (necessary)
5703-3-07	Returns by fiduciaries on behalf of taxpayer (necessary)	5703-3-28	Certain corporations to file county supplemental returns (necessary)
5703-3-08	(Blank - For future use)	5703-3-29	Personal property leased and used exclusively for agricultural purposes not subject to personal property tax (necessary)
5703-3-09	Returns by fiduciaries on property of nonresidents (necessary)	5703-3-30	Personal property in inventory of a merchant manufactured for agricultural use not subject to personal property tax (necessary)
5703-3-10	Tangible personal property tax; true value of depreciable assets; application of "true value" or "302" computation (necessary)	5703-3-31	Personal property tax valuation of completed goods owned by the manufacturer-lessor and held for lease or on lease to others (necessary)
5703-3-11	Tangible personal property tax; "true value" or "302" computation (necessary)		
5703-3-12	Tangible personal property tax; true value; exhaustion method; presumed disposals (necessary)		
	5703-3-13		Tangible personal property tax; replacement allowance; hotels (necessary)
	5703-3-14		Designation of person to make return of leased property (necessary)
	5703-3-15		Allowances of reserves against accounts receivables (necessary)
	5703-3-16		Computation and assessment of average value of inventories (needs amended)
	5703-3-17		"Average inventory value of merchandise" of taxpayer using "retail inventory method of accounting" (necessary)
	5703-3-18		Tangible personal property tax; new taxpayers (necessary)
	5703-3-19		Taxable situs of deposits pursuant to R.C. 5709.02 and 5709.03 (needs rescinded or rescinded and reenacted under 5703-5)
	5703-3-20		Taxable situs of accounts receivable pursuant to R.C. 5709.02 and 5709.03 (needs rescinded or rescinded and reenacted under 5703-5)
	5703-3-21		Personal property tax; taxable situs of merchandise or agricultural products held for storage only (needs rescinded)