



Dealers in Intangibles Tax

Taxpayer

Dealers in intangibles (stockbrokers, mortgage brokers, securities dealers, finance companies, and loan companies, etc.).

Tax Base

Shares in capital employed by dealers in intangibles.

Rate

Eight mills (0.8%) of value.

Major Exemptions

The following are excluded from the definition of a dealer in intangibles:

- institutions used exclusively for charitable purposes;
- insurance companies; and
- financial institutions.

Revenue (In Millions)(1)

<u>Fiscal Year</u>	<u>GRF</u>	<u>Local Portion</u>	<u>Total</u>
2000	\$8.7	\$13.6	\$22.3
2001	9.5	15.4	24.9
2002	7.1	11.4	18.5
2003	30.0	8.7	38.7
2004	29.9	10.7	40.6

Note: (1) Figures in this table are on a fiscal year basis and from the Office of Budget and Management. These amounts will not match the calendar year tax liability data contained in the Department of Taxation's Annual Report.

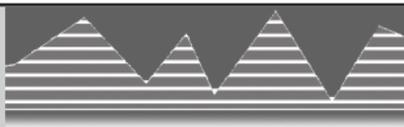
Disposition of Revenue

- State General Revenue Fund: three-eighths of receipts.
- County Undivided Local Government Fund: five-eighths of receipts.
- Effective for tax year 2003, all receipts from dealers owned by a financial institution or an insurance company are deposited in the state General Revenue Fund.

Payment Dates

Dealers in intangibles must file tax returns by the second Monday in March, and the Tax Commissioner certifies the tax to

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the Ohio Treasurer of State by the first Monday of May. Within 20 days the Treasurer issues a tax bill with payment due 20 to 30 days from the date the tax bill is mailed.

Special Provisions/Credits

None.

Sections of Ohio Revised Code

Chapters 5707, 5719, and 5725.

Responsibility for Administration

Tax Commissioner.

History of Major Changes

- 1931 • Enacted at 5.0 mills.

- 1971 • One mill increase earmarked for state General Revenue Fund.

- 1987 • Two mill increase for state General Revenue Fund.
• Assessment certification date changed from first Monday in June to first Monday in May.

- 2001 • Effective for tax year 2003, dealers owned by a financial institution or insurance company subject to dealers in intangibles tax. All revenue generated from such taxpayers was deposited in the state General Revenue Fund.

Comparisons with Other States (As of 05/05)

No other state has a similar special tax on dealers in intangibles.

