
**CF - CREDITS:
CORPORATION FRANCHISE TAX**



Table CF - Credits
No. 54 (2004)
August 04, 2004

**Refundable and Nonrefundable Tax Credits
Claimed, Tax Year 2003**

The attached corporate franchise tax table was created as a supplement to the CF1-5 tax data series for tax year 2003. It provides detail on the tax credits claimed by general (non-financial institution) corporate franchise taxpayers.

Both refundable and nonrefundable credits are shown in the table. The job creation tax credit is the only refundable credit in tax year 2003; there were 255 corporate franchise taxpayers claiming this credit, amounting to \$34.3 million.

The nonrefundable tax credits shown include the manufacturing investment credit, the Ohio coal credit for electric companies, the export sales credit and other miscellaneous credits (see the table for a complete list). There were 3,086 nonrefundable credits claimed amounting to \$137.7 million.

The data shown on these tables were compiled from returns filed for tax year 2003 with the Ohio Department of Taxation.

**CORPORATION FRANCHISE TAX
REPORTED REFUNDABLE AND NONREFUNDABLE
TAX CREDITS CLAIMED
IN TAX YEAR 2003
(Excludes Credits Claimed by Financial Institutions)**

<u>Nonrefundable Tax Credits</u>	Number of Credits Claimed (a)	Amount of Credits Claimed (b)
7.5%/13.5% Manufacturing Investment Credit	2,353	\$93,992,867
Ohio Coal Credit	9	36,447,093
Credit for Taxes Paid by a Pass-Through Entity	119	1,355,118
Other Nonrefundable Tax Credits (c)	605	5,939,187
 <u>Refundable Tax Credit</u>		
Job Creation Tax Credit	<u>255</u>	<u>\$34,299,386</u>
 Total Refundable & Nonrefundable Tax Credits	 3,341	 \$172,033,651

- (a) This column reflects the number of taxpayers claiming each credit. However, the "*total refundable and nonrefundable tax credits*" reflects the number of *different* taxpayers claiming a tax credit (i.e., taxpayers are only counted once).
- (b) Nonrefundable credit amounts have been adjusted to reflect that the amount claimed may not exceed tax liability.
- (c) Comprised of the following credits:
 Credit for qualifying affiliated groups;
 Credit for recycling and litter prevention donations;
 Credit for employers that enter into agreements with child day-care centers;
 Credit for employers that reimburse employee child day-care expenses;
 Credit for maintaining railroad crossing warning devices;
 Credit for purchases of lights for farm tractors
 Credit for eligible new employees in an enterprise zone;
 Credit for eligible costs associated with a voluntary brownfield site clean-up action;
 Credit for employers that establish on-site child day-care centers;
 Credit for grape production property;
 Edison Center credit for research and development investors; and
 Enterprise zone day-care and training credits.