

INTANGIBLE PROPERTY TAXES



Table P-49
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Taxes Assessed on Dealers in Intangibles, by County, Calendar Year 2005

The total amount of intangible property tax assessed on shares or capital employed by dealers in intangibles in 2005 was \$35,995,486. The total local share of taxes assessed were \$11,265,679 while the remaining \$24,729,808 represent the amount of dealers in intangibles tax assessments designated for the General Revenue Fund.

Intangible property includes investments, credits, money, shares and capital. Dealers in intangibles that are taxed have an office in Ohio that lends money; discounts, buys or sells bills of exchange, drafts, acceptances, notes and mortgages; and buys or sells bonds, stocks or other investment securities.

The tax rate on fair value of shares or capital employed is eight mills. The tax base for dealers in intangibles is either:

1. Shares of stock of incorporated dealers in intangibles and unincorporated dealers in intangibles with capital stock divided into shares; or
2. Capital employed in Ohio by an unincorporated dealer in intangibles with capital stock not divided into shares.

For dealers in intangibles with offices in more than one state, the tax base is allocated to Ohio based on gross receipts from offices in Ohio as compared to gross receipts from all offices. Charities, insurance companies and financial institutions are exempt.

However, dealers owned by insurance companies or financial institutions are subject to the tax (these entities are deemed "qualifying dealers"). Receipts from the eight mill tax on "qualifying dealers" go to the General Revenue Fund. The assessment value on those taxes from qualifying dealers amounted to \$17,970,397.

Tax returns are filed with the Ohio Tax Commissioner who determines taxable values while the State Treasurer collects the taxes. Three mills of receipts go to the General Revenue Fund, and five mills of receipts are distributed to the county undivided local government fund of the county where the firm's capital is used. The budget commission in each county distributes to the local subdivisions revenues from the local government fund.

Figures shown are compiled from records of the Ohio Department of Taxation.

**INTANGIBLE PROPERTY TAX
 TAX ASSESSED ON DEALERS IN INTANGIBLES,
 BY COUNTY, CALENDAR YEAR 2005**

<u>COUNTY</u>	<u>AMOUNT</u>	<u>COUNTY</u>	<u>AMOUNT</u>	<u>COUNTY</u>	<u>AMOUNT</u>
Adams	\$13,895	Harrison	\$1	Portage	\$16,483
Allen	16,797	Henry	610	Preble	1,152
Ashland	2,475	Highland	3,642	Putnam	1,352
Ashtabula	8,626	Hocking	1,630	Richland	39,520
Athens	1,989	Holmes	2	Ross	19,316
Auglaize	12,281	Huron	4,733	Sandusky	2,751
Belmont	3,822	Jackson	51,981	Scioto	4,923
Brown	1,481	Jefferson	6,056	Seneca	2,702
Butler	37,730	Knox	5,085	Shelby	8,512
Carroll	244	Lake	86,214	Stark	174,104
Champaign	884	Lawrence	5,453	Summit	624,325
Clark	10,213	Licking	83,931	Trumbull	25,768
Clermont	34,219	Logan	3,088	Tuscarawas	16,326
Clinton	2,058	Lorain	107,325	Union	2,219
Columbiana	13,088	Lucas	375,528	Van Wert	801
Coshocton	3,398	Madison	1,955	Vinton	2
Crawford	1,809	Mahoning	231,459	Warren	263,980
Cuyahoga	2,864,360	Marion	10,499	Washington	8,657
Darke	5,295	Medina	137,385	Wayne	17,847
Defiance	12,880	Meigs	153	Williams	1,098
Delaware	28,354	Mercer	4,768	Wood	3,744
Erie	16,382	Miami	7,258	Wyandot	239
Fairfield	12,368	Monroe	0		
Fayette	3,912	Montgomery	513,338	Total Local Share	\$11,265,679
Franklin	3,059,335	Morgan	0	(5 mills)	
Fulton	54	Morrow	908		
Gallia	13,683	Muskingum	29,017	State General	24,729,808
Geauga	2,145	Noble	0	Revenue Fund *	
Greene	34,061	Ottawa	241	(3 mills/8 mills)	
Guernsey	5,919	Paulding	0		
Hamilton	2,056,831	Perry	761	TOTAL	\$35,995,486
Hancock	20,489	Pickaway	23,081		
Hardin	1,383	Pike	31,294		

* Consists of three mills of receipts from the tax on dealers amounting to \$6,759,411 and eight mills of receipts from the tax on qualifying dealers amounting to \$17,970,397.