

INTANGIBLE PROPERTY TAXES



Table P-49
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Taxes Assessed on Dealers in Intangibles, by County, Calendar Year 2007

The total amount of intangible property tax assessed on shares or capital employed by dealers in intangibles in 2007 was \$31.9 million. The total local share of taxes assessed was \$12.1 million with the remaining \$19.8 million representing the amount of dealers in intangibles tax assessments designated for the State 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 assessed value on those taxes from qualifying dealers amounted to \$12.5 million.

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 2007**

<u>COUNTY</u>	<u>AMOUNT</u>	<u>COUNTY</u>	<u>AMOUNT</u>	<u>COUNTY</u>	<u>AMOUNT</u>
Adams	\$1,281	Harrison	0	Portage	\$39,114
Allen	53,364	Henry	\$16,389	Preble	4,108
Ashland	10,768	Highland	9,694	Putnam	1,251
Ashtabula	29,095	Hocking	16,848	Richland	72,648
Athens	9,824	Holmes	581	Ross	17,268
Auglaize	15,628	Huron	33,318	Sandusky	10,412
Belmont	10,126	Jackson	136,283	Scioto	39,884
Brown	2,725	Jefferson	34,843	Seneca	7,101
Butler	191,971	Knox	28,553	Shelby	14,296
Carroll	380	Lake	107,839	Stark	265,618
Champaign	5,039	Lawrence	14,921	Summit	621,444
Clark	36,675	Licking	69,797	Trumbull	64,262
Clermont	52,979	Logan	29,532	Tuscarawas	41,917
Clinton	4,058	Lorain	153,030	Union	16,092
Columbiana	16,476	Lucas	390,849	Van Wert	8,926
Coshocton	10,724	Madison	9,357	Vinton	3
Crawford	15,409	Mahoning	187,455	Warren	129,804
Cuyahoga	3,351,227	Marion	37,891	Washington	30,830
Darke	12,506	Medina	168,228	Wayne	46,499
Defiance	23,638	Meigs	1,398	Williams	14,640
Delaware	32,144	Mercer	11,052	Wood	11,912
Erie	30,459	Miami	31,175	Wyandot	<u>2,039</u>
Fairfield	49,922	Monroe	5,387		
Fayette	7,885	Montgomery	597,097	Total Local Share	\$12,105,259
Franklin	2,990,044	Morgan	0	(5 mills)	
Fulton	1,731	Morrow	734		
Gallia	39,220	Muskingum	54,522	State General	19,762,463
Geauga	5,972	Noble	0	Revenue Fund *	
Greene	41,533	Ottawa	2,465	(3 mills/8 mills)	
Guernsey	29,467	Paulding	56		
Hamilton	1,341,344	Perry	1,069	TOTAL	\$31,867,722
Hancock	54,879	Pickaway	9,262		
Hardin	4,837	Pike	2,236		

* Consists of three mills of receipts from the tax on dealers amounting to \$7,263,155 and eight mills of receipts from the tax on qualifying dealers amounting to \$12,499,308.