



Ohio Legislative Service Commission

Synopsis of House Committee Amendments*

Sam Benham

Sub. S.B. 172

131st General Assembly
(H. Ways & Means)

Investment bullion and coins sales tax exemption

Removes requirement that an investment coin be manufactured under the laws of the United States or a foreign nation and have a fair market value greater than its nominal value to qualify for the bill's sales tax exemption.

Changes definition of investment bullion that qualifies for that exemption from (A) any elementary precious metal that has been put through a process of smelting or refining and which is in such state or condition that its value depends upon its content and not upon its form, to (B) any gold, silver, platinum, or palladium bullion in excess of the minimum fineness required by a contract market for delivery in satisfaction of a regulated futures contract.

Applies the exemption beginning on the first day of the calendar quarter beginning at least 60 days after the bill's effective date.

Fraternal organization property tax exemption

Expands eligibility for the fraternal organization property tax exemption to property of an organization operating under a state governing body that has been operating in Ohio for at least 85 years.

Municipal income tax withholding

Extends the deadline for payments of quarterly municipal income tax withholding taxes.

Modifies the rules for when municipal income tax employer withholding payments are considered to have been made.

Modifies the rules for when any electronic municipal income tax payment is considered to have been made.