

_____ moved to amend as follows:

1 In line 123 of the title, delete "5713.03,"

2 In line 124 of the title, delete "5715.01,"

3 In line 325, delete "5713.03, 5715.01,"

4 Delete lines 72855 through 72902

5 Delete lines 72928 through 73083

6 In line 80637, delete "5713.03, 5715.01,"

7 After line 100286, insert:

8 **"Section 757.____.** (A) There is hereby created the Federally
9 Subsidized Housing Study Committee to be composed of the
10 following members:

11 (1) Three members of the Senate, two of whom are members of
12 the majority party and one of whom is a member of the minority
13 party, appointed by the President of the Senate;

14 (2) Three members of the House of Representatives, two of
15 whom are members of the majority party and one of whom is a
16 member of the minority party, appointed by the Speaker of the
17 House of Representatives;

18 (3) One member from each of the following, appointed by the
19 Governor:

20 (a) The Ohio Bankers League;

- 21 (b) The Ohio Housing Council;
- 22 (c) The Ohio Homebuilders Association;
- 23 (d) Ohio REALTORS;
- 24 (e) The Ohio Insurance Institute;
- 25 (f) The County Auditors Association of Ohio;
- 26 (g) The Ohio School Boards Association;
- 27 (h) The County Commissioners Association of Ohio;
- 28 (i) The International Association of Assessing Officers.
- 29 The person appointed from this Association shall be an Ohio
- 30 resident;
- 31 (j) The Ohio Society of CPAs.
- 32 (B) (1) The Committee shall author a report making
- 33 recommendations about the valuation and valuation process of
- 34 federally subsidized residential rental property.
- 35 (2) The Committee shall submit the report to the President
- 36 of the Senate, the Speaker of the House of Representatives, and
- 37 the minority party leaders of the Senate and the House of
- 38 Representatives not later than July 1, 2022.
- 39 (C) Members of the Committee shall serve at the pleasure of
- 40 the appointing authority and without compensation.
- 41 (D) The Committee shall dissolve upon the submission of the
- 42 report required under division (B) of this section."
- 43 The motion was _____ agreed to.

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SYNOPSIS

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Valuation of subsidized residential rental property

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R.C. 5713.03 and 5715.01

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Removes a provision, added by the Senate, that would have required federally subsidized residential rental property to be valued for tax purposes based on its market rent without regard to the effects of government police powers or other governmental action, which may include subsidized rent, favorable financing, tax credits, or use restrictions.

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Federally Subsidized Housing Study Committee

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Section 757.____

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Creates the Federally Subsidized Housing Study Committee and requires it to submit a report to the General Assembly not later than July 1, 2022, making recommendations about the valuation and valuation process of federally subsidized residential rental property.