

Ohio Technology Investment Tax Credit (OTITC) Processes

STEP 1: Entity Application
 New companies must complete an Entity Application and submit to Edison Center before the monthly deadline. Approvals are for 1 year. Fee \$150

Or
 Previously approved entities can requalify up to 60 days after expiration by submitting application to ODOD before the monthly deadline. Approvals are for 6 months. No Fee

For more information please contact:
 Ohio Department of Development (ODOD),
 Technology Division
 77 South High Street, 25th Floor P.O Box 1001
 Columbus OH 43215
 614-466-3887 or Titc@odod.state.oh.us
www.odod.state.oh.us/tech/titc/

STEP 2: Investment Application(s)

Each investor must submit an Investment Application for each investment into each approved entity. Fee \$200 for each investment application or \$800 for up to 20 applications if filed simultaneously.

STEP 5: Receive Tax Credit

Within 60 days of receiving a completed Tax Credit Certificate Request Form, ODOD will mail out the tax credit to the investor.

The OTITC Committee reviews and approves/disapproves all Entity, Requalification and Investment Applications on the first Thursday of each month. A new entity and investments for that entity can be approved at the same meeting. Letters are mailed after the meeting to verify approvals.



STEP 3: Make and Document Investment

Once the Committee approves both the Entity and Investment Applications, the Entity can then accept the investment.



STEP 4: Submit Tax Credit Certificate Request Form

Each approved investment must be made, and the Tax Credit Certificate Request Form must be received within 120 days from the date that the committee approves the investment. Failure to submit this form in the given timeframe will cancel the credit without notice.

This Illustration is meant to be a conceptual representation of the Ohio Technology Investment Tax Credit program and does not represent all of the requirements of the program.