



State Of Ohio
Department of Insurance
2100 Stella Court Columbus, Ohio 43215-1067

George V. Voinovich
Governor
Harold T. Duryee
Director

BULLETIN 98-2
SMALL BUSINESS TAX CREDIT

December 15, 1998

The purpose of this bulletin is to provide authorized insurers with a definition which will assist them in determining entitlement to the tax credit described in Section 5729.031 of the Ohio Revised Code.

R.C. 5729.031 grants a tax credit in certain circumstances to insurance companies and insurance company groups. R.C. 5729.031 defines an insurance company group as "... two or more insurance companies that are owned by a common owner or two or more insurance companies among which one company owns the other company or companies"

For purposes of completing the Department's Tax Credit Form INS7140, one corporation owns another if it owns more than fifty per cent of the other corporation's common stock with voting rights.



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TO: All Insurance Companies and Agents Doing Business in Ohio

FROM: Harold T. Duryee
Superintendent

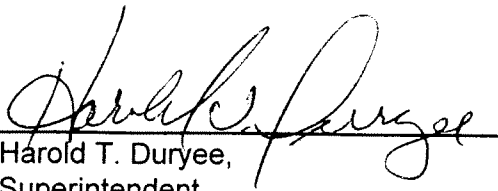
RE: Small Business Tax Credit

Bulletin 98-2 entitled "Small Business Tax Credit" states the following:

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Harold T. Duryee,
Superintendent