



## Technology Investment Tax Credit

<b>Overview</b>	Offers a variety of benefits to Ohio taxpayers who invest in small, research and development and technology-oriented forms.
<b>Benefits</b>	Provides a tax credit for taxpayers that invest in small, Ohio-based technology companies. The amount of the tax credit is 25% (or 30% in some limited cases) of the amount invested by the taxpayer. The maximum investment to which this credit may be applied is \$250,000 (or \$300,000). The credit may be claimed against personal income tax, commercial activity tax, public utility excise tax or the dealers in intangibles tax.
<b>Eligibility</b>	<ul style="list-style-type: none"><li>- Businesses primarily focused on research and development, technology transfer, or the application of a new technology.</li><li>- Business must have gross revenues less than \$1 million, or net book value of less than \$1 million, at the end of most recent fiscal year.</li><li>- Principal place of business and 1/2 of its gross assets and employees must be in Ohio.</li><li>- Business must have received less than \$1 million in investments that have qualified for the tax credit.</li></ul>
<b>Rate/Terms</b>	Investors may reduce their state taxes by up to 25% of amount invested.
<b>Contact</b>	Youngstown/Warren Regional Chamber at 330-392-6140. Technology Division (614) 466-3887 or (800) 848-1300 or Ohio's Thomas Edison Program

*This summary is prepared as a reference, and should not be construed as the actual law. For more information, contact the Youngstown/Warren Regional Chamber.*