

Income/Franchise:

Ohio: New Law Generally Updates State Conformity to Internal Revenue Code

H.B. 14, signed by gov. 3/7/25. Effective immediately, new law generally incorporates into Ohio's corporate and individual income tax laws those Internal Revenue Code (IRC) changes made since March 15, 2023 (previously, February 17, 2022), and permits a taxpayer whose taxable year ends after such date, but before the effective date of these incorporated changes (*i.e.*, before March 7, 2025), to elect to apply the IRC as it existed for that taxable year. Note that Ohio continues to decouple from certain federal income tax provisions, including those involving the IRC section 179 deduction and IRC section 168(k) bonus depreciation. Please contact us with any questions.

URL: <https://www.legislature.ohio.gov/legislation/136/hb14/status>

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