

LEGISLATIVE REVIEW

Ohio Home Builders Association

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**JANUARY 25, 2024 REPORT #2
LEGISLATIVE UPDATE**

***DTE 23 FORM FOR USE TO APPLY FOR TAX PRE-RESIDENTIAL DEVELOPMENT
PROPERTY***

https://tax.ohio.gov/static/forms/real_property/dte_dte23_fi.pdf

While OHBA is currently working to clarify the intent of the recently enacted provisions, and eliminate a potential lengthy exemption approval process through the Ohio Department of Tax, the exemption is available today. The appropriate application has been attached, and can also be found at the link above.

Revised Code 5709.56 exempts from property tax the value of unimproved land subdivided for residential development in excess of the most recent sale price from which that land was subdivided for up to 8 years, or until construction begins or the land is sold.

Feel free to contact OHBA with any questions or concerns.