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Client Alert: Ohio's Tax Amnesty Programs Offer Rare Tax Savings Opportunity

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On June 30, 2011, Governor Kasich signed into law Am. Sub. H.B. 153, Ohio's 2012-2013 budget bill. That legislation included "Temporary Tax Amnesty" that, under the right set of circumstances, could provide significant tax savings. The details of the two amnesty programs are highly technical. However, if the procedures established are properly followed, the programs could reduce or, in some cases, eliminate tax liability.

Click on the link below to read a short review of the two tax amnesty programs being implemented.