



HOUSE BILL 694 - STATUTE OF LIMITATIONS ON CONTRACTS

WRITTEN PROPONENT TESTIMONY

OHIO HOUSE CIVIL JUSTICE COMMITTEE

NOVEMBER 28, 2018

I am writing on behalf of the 22,000 governing members of the National Federation of Independent Business in Ohio (NFIB) in support of House Bill 694, legislation that would reduce Ohio's statute of limitations on written contracts from 8 years to 3 years.

While excellent progress was made in 2012 to move Ohio from 15 years to the current 8 years (an antiquated law dating to our founding as a state in 1803, a time when means of communication were far inferior to the instantaneous means we enjoy today), Ohio still retains one of the longer statutes of limitations on written contracts in the country. Ohio has undertaken significant and beneficial changes in tax and regulatory reform policy over the past several general assemblies. We believe House Bill 694 continues to build upon these policies to make Ohio a more attractive state in which to maintain and locate a business by reducing the burden of paperwork and recordkeeping for Ohio's smallest businesses.

House Bill 694 will bring Ohio's statute on par with Delaware, Maryland, North Carolina and the District of Columbia. Further, we will have the most competitive statute of limitations amongst our neighboring states.

NFIB continues to support legislation to make Ohio's legal climate fair and predictable. We respectfully request your support for House Bill 694 and favorable consideration by your committee.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script that reads "Christopher J. Ferruso".

Christopher J. Ferruso
Legislative Director