



Sponsor Testimony

Representatives Dave Greenspan and Kirk Schuring

House Bill 531

Chair Blessing, Vice-Chair Reineke, Ranking Member Clyde and members of the Government Accountability and oversight committee. Thank you for allowing us the opportunity to provide testimony on House Bill 531.

This important piece of legislation creates a Major Sporting Event Grant Program that will be a permanent funding source to attract major sporting events to the State of Ohio. This program simply put, is a "Pay for Success Program." What do I mean by that? Only if the event generates more than \$250,000 in incremental state sales tax growth, as measured by a two week period surrounding the event, will the fund be funded. From there, only counties, cities or local organizing committees – which must be a non-profit - are eligible to receive any portion of the grant funds. No professional sports team, organization or leagues are eligible to receive any funding from the program.

The competition for major sporting event hosts is growing as a similar grant program is identified in 30 other states.

A permanent funding source for this program will allow communities to bid with confidence on large scale events, knowing there will be funding for expenses if the bid is successful.

A major football draft event for example costs approximately \$3million, the event itself will generate roughly \$90million in economic impact. This pay for success program will generate the necessary revenue to counties and municipalities as stated in the bill.

Thank you for your consideration and we are available for any questions the committee may have.