



Advocating for Life, Faith, and Freedom in the Public Square

To: Members of the State and Local Government Committee

From: Chris Long, Ohio Christian Alliance President

Re: Supporting testimony on H.B. 405 the Family Forward initiative

Thank you, Chairman Wiggam, Vice Chair Stephens, Ranking Member Kelly and members of the State and Local Government Committee for receiving our testimony today in support of H.B. 405, the Family Forward initiative.

The Ohio Christian Alliance supports H.B. 405, the Family Forward Initiative, as it represents the next step in helping adopting families in the State of Ohio realize their dream to adopt a child. In 2007 The Ohio Christian Alliance supported legislation that would increase the adoption tax credit from \$500 to \$1500. The legislation received broad bipartisan support and was signed into law by Governor Strickland. In 2017 the adoption tax credit was again increased to \$10,000 per adopting child. This represented an even greater commitment by the State of Ohio to support adoption and to help build families through adoption by removing some of the financial barriers that couples often face. Today House Bill 405, the Family Forward initiative, is the next step in advancing adoption in the State of Ohio. There are undoubtedly many expenses for families who start the adoption process only to be deterred by unforeseen costs that arise while trying to complete the adoption.

Whereas tax credits have been helpful to families in recovering some of the out of pocket expenses, there still remain additional expenses that adopting parents need to finalize the adoption. That's where the Family Forward Initiative comes in by providing low interest loans. Here is how the program will work: It will provide a linked deposit loan program administered through the Ohio Treasurer's office. Under the program, families would apply through their bank or credit union for a Family Forward loan. When the application is approved, the State Treasurer's office would place an investment at that bank or credit union and then pass along an interest rate reduction to the borrower.

According to the State Treasurer's office, the typical interest reduction under a linked deposit program is between 1-3%. This savings would help families who face numerous costs while adopting a child.

This loan program and interest rate reduction will help families who are in need of financial assistance while going through the adoption process and provide relief until they can benefit from the adoption tax credit.

This is a positive way for the State to invest in the future of those children who are waiting for adoption and will provide another aid for couples and individuals to make adoption a reality. That is why we urge your support for H.B 405. Thank you Chairman Wiggam and the House State and Local Government Committee for receiving our testimony today.