



November 5, 2019

The Honorable Matt Dolan, Chairman
Ohio Senate Finance Committee
Statehouse
Columbus, OH 43215

Re: Private Label Credit Cards

Dear Chairman Dolan and members of the Senate Finance Committee,

On behalf of Best Buy and our more than 3,500 employees, 37 retail storefronts and 2 distribution centers in the State of Ohio, I am writing to indicate our strong support of Senate Bill 188.

This legislation expands the bad debt deduction to include transactions made on private label credit cards, for example, a Best Buy credit card that can be used only at a Best Buy store. We believe this expansion provides equity and reflects how retailers offer private label credit cards in today's marketplace. Importantly, it will allow retailers to obtain a refund credit for sales tax when private label card bad debt is written off by the lender.

The retail industry is under great transformation, not only in Ohio but nationwide. While this provision is small considering the overall impact to the state budget, it is significant for our industry.

Thank you for your consideration and your public service. Please feel free to contact me anytime should you have any questions. I can be reached directly at 612-291-4433 or david.vanderwoude@bestbuy.com.

Best regards,

A handwritten signature in black ink that reads "David VanderWoude".

Dave VanderWoude
Manager, Government Affairs
Best Buy Co., Inc.

cc: Ohio Council of Retail Merchants