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Ways and Means
Ohio Retirement Study Council – Chair

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State Senator
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Thank you Chair Roegner, Vice Chair Blessing, Ranking Member Williams, and members of the Ways and Means Committee, for the opportunity to provide sponsor testimony on SB 212

SB 212 is intended to provide a tool for municipalities and townships to improve existing neighborhoods and also in some instances build new ones.

Under the bill, townships and municipalities are given the permissive authority to establish a Neighborhood Development Area (NDA) within their boundaries.

To establish a NDA the municipality or township must first adopt a resolution stating that the NDA serves a public purpose of encouraging the development of adequate housing, improves the overall quality of life and that neither would not likely occur without the NDA.

It also stipulates that the NDA will actually generate more new property taxes after the exemptions in the NDA expire.

To that end, the property tax exemptions under the legislation is 100% with local school board approval and 70% without.

For existing owner occupied dwellings, the property exemption is for 5 years for Improvements of \$10,000 or more.

For new home construction, the homebuilder receives a property tax exemption for the period from when the construction begins until the time the new home is sold. The new home owner who occupies the dwelling subsequently receives a 10 year exemption.

In closing Chair Roegner, members of the committee, SB 212 will improve many existing neighborhoods that have fallen into disrepair and are in need of refurbishment. It also will incentivize new home construction in areas that need new housing opportunities and population growth. The end result of all this will be a more vibrant community and a higher quality of life.

Thank you for the opportunity to give sponsor testimony and I would be glad to entertain any questions you may have at this time.