

Before the Ohio House Families, Aging and Human Services Committee
Proponent Testimony on House Bill 560
May 26, 2022

Chair Manchester, Vice Chair Cutrona, Ranking Member Denson and members of the Ohio House Families, Aging and Human Services Committee:

Thank you for the opportunity to provide proponent testimony on House Bill 560 (which authorizes a tax credit for certain affordable rental housing). I am writing this testimony today on behalf of the Columbus Partnership. The Columbus Partnership is a non-profit, membership-based leadership organization of 80 chairpersons, chief executive officers and senior executives from the Region's leading businesses and institutions. Our members include 15 Fortune 1000 CEOs, as well as the leaders of the nation's largest university and world's largest research and development organization.

The Partnership's goal is to provide a long-term vision for achieving greater economic prosperity and has positioned Columbus to be one of the strongest environments to attract businesses and investment in the world. In order to uphold prosperity within the region, it is imperative that we sustain Ohio's economic momentum and continue to develop a talented and diverse workforce within the city. These goals are impossible to achieve without first addressing the affordable housing crisis that our Region and the State of Ohio is facing.

Using Columbus as an example of the statewide impact, we can see that in spite of skyrocketing demand for low-income rental housing that the supply has remained flat, leaving many Columbus Region residents without equitable access to housing. Per a report from the Coalition on Homelessness and Housing in Ohio and the National Low Income Housing Coalition, Ohio currently has 443,717 extremely low-income renter households, but only 189,172 affordable and available rental homes. In other words, the state is lacking roughly 250,000 affordable rental housing units, which means that 250,000 low-income households – over 49,000 of which reside in the Columbus Metropolitan area – are currently without affordable rental housing. This disparity shows why this issue should be a top priority for Ohio policymakers.

The state tax credit created by House Bill 560 will encourage developers to reserve a greater number of rent-restricted units for lower-income households within the state. We believe that this credit will help increase the amount of affordable rental housing projects within Ohio during the next five years, thereby opening the door for further economic development and increasing prosperity.

We look forward to working with all of you to continue creating a dynamic and growing economy here in Ohio and appreciate the opportunity to testify on behalf of this important bill.

Very truly yours,



Kenny McDonald
President and CEO
KM/gb