

May 13, 2021  
Senate Finance Committee  
Testimony on HB 110

Chair Dolan, Vice Chair Gavarone, Ranking Member Sykes and members of the Senate Finance Committee,

My name is Loh, I am from Cleveland, which is a diverse metropolitan area with rich people, but also lots of poor people. I am one of the poor people, which makes me not a minority, but a majority. Lots of poor people are struggling and want to do better, but do not have means to do so. That is why I joined NOBLE, so I can help more of us.

In the state of our current economy, and the reality of COVID-19, health and human services should be emphasized to revitalize our economy and strengthen our neighborhoods. We know the revenue has been affected by the recession, though not as much as we feared. To help childcare, Medicaid, kinship care, housing assistance, food assistance, senior services, education, and more, we should have another look at our revenue.

The proposed income tax cut would help rich people, they should be continuing to pay their fair share to help our whole state come back from the pandemic. The tax cut does nothing to help poor people find their footing to become self-sufficient and enrich the community. Please do not cut taxes on rich people, especially at this time.

To generate more revenue, we should close the LLC Loophole. We already have no taxes on corporations in Ohio, wealthy owners of LLCs should not be exempt from paying taxes. Wealthy people are using LLCs to avoid paying their fair share of taxes, while still demanding and relying on good services from the state. We should all be paying our fair share, so we should close the LLC loophole.

If you think tax cuts are a good strategy, then use them to help poor people. By giving a 10% refundable option to the Earned Income Tax Credit, you are not only helping people feed and clothe their family, but their spending gets more money flowing, which helps businesses and generates more revenue for the state. If I got more money back on my tax return, I would buy healthier food, which helps not just me, but the grocer, and their employees, and helps the local economy. Poor people put money back into the local economy much more than rich people who get a tax refund.

Thank you for this opportunity to testify.

Loh