



**Senate Financial Institutions and Technology Committee  
Senate Bill 241 Proponent Testimony  
November 16, 2021**

Chairman Wilson, Vice-Chair Hottinger, Ranking Member Maharath, and members of the committee, thank you for allowing me to provide proponent testimony in support of Senate Bill 241. My name is David Creamer and I am the Senior Vice President for Finance and Business Services at Miami University.

Senate Bill 241 provides cost saving opportunities to public four-year universities by permitting the Ohio Treasurer to purchase obligations that are secured by the university's State Share of Instruction (SSI). This will provide universities with a new financing alternative at potentially lower rates through the leverage of its SSI appropriation.

Not only does Senate Bill 241 benefit public universities, but also the financial position of the State of Ohio. This opportunity will potentially save universities money, will allow them to make a very efficient financing decision and also potentially enhance the university's credit. Meanwhile, the Ohio Treasurer is entering into a fully secured investment that remains in Ohio.

I appreciate the efforts and partnership of Senator Rulli, Senator Cirino and Treasurer Sprague for bringing Senate Bill 241 forward. Thank you again for the opportunity to testify on Senate Bill 241.

**Dr. David Creamer**, Senior Vice President for Finance and Business Services