

46 Clairhaven Drive

Hudson, OH 44236

March 17, 2021

Louis W. Blessing, III, Chair

Members of the Senate Ways and Means Committee

Columbus, Ohio

Re: Support for SB 33

Chair Blessing, Vice Chair Roegner, Ranking Member Williams and all other members of the Senate Ways and Means Committee:

Thank you for the opportunity to provide proponent testimony on SB 33, jointly sponsored by Sen. Jay Hottinger (R) and Sen. Andrew Brenner (R).

I submit this testimony on behalf of myself as a life-long Ohio resident and as a major believer and supporter of investing to achieve long-term financial goals such as funding retirement and college education for loved ones.

I believe that the Ohio tax law should treat all 529 plans the same and give every Ohio family the choice of which provider or plan to use, similar to the choices they currently enjoy for their retirement plans or mortgage bank. Choice is good for many reasons as no one plan can provide the best solution for every Ohio family at all times.

Please vote in favor of SB 33 to give myself and every Ohio family the choice to either use the Ohio 529 plan or whatever 529 plan they deem best, while enjoying the benefits of the Ohio state tax deduction.

Thank you for your consideration.

Sincerely,

Mark A. Smith