



*BEFORE THE HOUSE CIVIL JUSTICE COMMITTEE
PROPONENT TESTIMONY ON HOUSE BILL 172*

Chairman Hillyer, Vice Chair Mathews, Ranking Member Galonski, and members of the House Civil Justice Committee, thank you for the opportunity to provide proponent testimony on House Bill 172 (HB 172). My name is Kevin Shimp and I am an associate attorney at the law firm Dickinson Wright representing the Ohio Chamber of Commerce.

The Ohio Chamber is the state's leading business advocate, and representing thousands of companies that do business in Ohio. Their mission is to aggressively champion free enterprise, economic competitiveness and growth for the benefit of all Ohioans.

In their efforts to assist business owners and build a better business climate, the Ohio Chamber supports HB 172 because it modernizes Ohio's probate laws and should result in more business owners having a properly executed will as part of their succession planning strategies. According to a recent Gallup survey, less than half of adults in the United States have a will that describes how their assets and estate should be handled after their death.

For business owners, it is problematic to not have a properly executed will completed at their death because it limits how their family, and the courts can distribute assets related to the business. Furthermore, without a will or other estate planning tool, operations of a family-owned business can be disrupted since there may be no legally enforceable protocols or procedures in place.

House Bill 172 addresses these issues by making it easier for Ohioans to execute a will. Under the legislation, Ohio's probate law is amended to expand how valid wills may be executed to include those completed electronically. The legislation also includes safeguards for electronic wills that assure the will remains a valid expression of the testator's intent to distribute their property including control over any business interests by requiring a video and audio recording of the signing of the will by both the testator and witnesses.

By making it easier for Ohioans to execute a will, the enactment of HB 172 should lead to more individuals and business owners executing a will. This is important because completing a will gives business owners much greater control over succession planning by enabling them in many cases to dictate how business assets and interests are distributed. Without a will, the distribution of business interests may not reflect the desired intent of the deceased business owner since that distribution will often be controlled by Ohio's intestacy statutes.

In closing, the Ohio Chamber urges your support of House Bill 172 because it modernizes Ohio's probate statutes in a manner that we believe will result in more business owners completing wills and in turn give them greater control over their business succession planning.