



Sponsor Testimony: House Bill 517

Representative Nick Santucci, 64th House District

House Economic and Workforce Development Committee

Chairman Swearingen, Ranking Member Upchurch, and members of the House Economic and Workforce Development Committee, thank you for allowing me to testify today on House Bill 517, which would allow active duty service members to participate in the Homeownership Savings Linked Deposit Program.

A home is one of the most important investments that many Ohioans make in their lives. It is a symbol of security and demonstrates a commitment to invest time, dedication, and resources in a community. The Homeownership Savings Linked Deposit Program supports Ohioans as they take this step in life by making available premium rate savings accounts for the down payment and closing costs associated with the purchase of a home. Housing is an issue that we are facing throughout the country, and this program helps to alleviate the pressure on some Ohio citizens who would like to purchase a home, but do not yet have the necessary resources to do so.

House Bill 517 will extend this program to include active duty service members who are residents of the state via a residency or domicile election. These service members will be eligible to apply for a homeownership savings account so they can purchase a home while on active duty assignment here in Ohio. America owes a great and undeniable debt to her service members who have dedicated their lives to protecting and serving our country. We depend on these individuals for our security, and through House Bill 517, we can help them obtain security for themselves by ensuring that they are afforded the resources necessary to purchase a home and to take that step for their future while serving out their assignments here in Ohio.

Chairman Swearingen, Ranking Member Upchurch, and members of the House Economic and Workforce Development Committee, thank you again for giving me the opportunity to provide sponsor testimony on House Bill 517. I would be happy to answer any questions you may have.