

Gabriel Guidarini - HB 547 Testimony, Monday June 24, 2024

Chairman Swearingen, Vice Chair Santucci, Ranking Member Upchurch, and members of the Economic and Workforce Development Committee, thank you for allowing me to provide testimony for HB 547.

The recent operating budget's allocation of \$400 million over the course of four years for low-income housing tax credits is coming out of the taxpayers and intended to benefit Ohioans. Currently however, the writing for the budget outlines no clear basis or requirement on whether an individual must be a legal resident of Ohio in order to receive a tax credit.

This bill, HB 547, gives the clarification necessary to ensure that legal residents of Ohio are able to fully enjoy the benefits allocated to them by the budget. It also ensures that taxpayer dollars are being used in a proper and transparent fashion, and that those dollars are fully beneficial for legal Ohio residents, and thus the local economy.

Most notable for me is the concerns of other young Ohioans regarding the budget allocation's current writing. There is no doubt that young Ohioans are concerned about affordability with regards to housing and other facets in the near future. Housing is becoming increasingly unaffordable for many young Ohioans, as well as other facets.

As a nineteen year old student at the University of Dayton, I am personally concerned with my ability to save money in the face of a rising cost of living, and the affordability of homeownership, rent, and in other areas. The additional requirement of legal status outlined in this bill, HB 457, would help ensure that young Ohioans are able to confidently enjoy the benefits of these tax credits.

Thank you again for allowing me to provide testimony on HB 457. I would be happy to answer any questions you may have.

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