



**Before the
Ohio House Economic and Workforce
Development Committee**

**Proponent Written Testimony
in Support of Senate Bill 257**

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Chairman Lorenz, Vice Chair Santucci, Ranking Member Upchurch, and members of the Ohio House Economic and Workforce Development Committee, thank you for the opportunity to support Senate Bill 257. This commonsense piece of legislation in front of you seeks to expand upon the successful Ohio Homebuyer Plus Program from the Ohio Treasurer of State's Office to allow certain military personnel stationed in Ohio to participate in the program.

The Ohio Credit Union League (OCUL) is the state trade association representing the collective interests of Ohio's 209 federally and state-chartered credit unions and their nearly 3.3 million members. As member-owned financial cooperatives, credit unions are committed to helping every Ohioan achieve their financial dreams, including home ownership.

By way of background, the Ohio Homebuyer Plus Program is an initiative created via the most recent state budget, Substitute House Bill 33 of the 135th Ohio General Assembly. Within Sub. HB 33 were provisions aimed at both expanding the Ohio Treasurer of State's Linked Deposit programs and increasing credit union access to those programs. Upon the passage of Sub. HB 33, the Ohio Treasurer of State's Office was granted authority to develop a fourth Linked Deposit program aimed at home ownership in addition to the Ag-LINK, Grow NOW, and Family Forward programs.

Through November 2024, the Ohio Treasurer's Monthly Portfolio shows Ohio's credit unions serving 2,352 Homebuyer Plus accounts representing over \$235 million in state funds invested. This initial success illustrates how Ohio credit unions continue to be trusted mortgage lenders due to their community presence and safe and sound lending practices. This serves as a shining example of the impact possible when the state and other public entities partner with not-for-profit credit unions to put people and their needs first.

SB 257 builds upon the success of the Ohio Homebuyer Plus Program by expanding program access to include active-duty service men and women assigned to an Ohio military base. This commonsense update provides those serving our country with an opportunity to participate in the program if they wish to make Ohio their permanent home. We thank the sponsors of SB 257, Senators Chavez and Johnson, for their work on this important issue.

We would also like to thank Ohio Treasurer of State, Robert Sprague, for actively engaging all stakeholders, including Ohio's credit unions, to ensure the Linked Deposit rules foster safe, sound, and sustainable program participation.

Thank you for the opportunity to support SB 257. Please feel free to contact me if I can assist the Committee with its important work.