



OHIO CHAMBER OF COMMERCE

Matt MacLaren
Director of Travel and Tourism Policy
Ohio Chamber of Commerce
Proponent Testimony – House Joint Resolution 8
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Chairman Edwards, Vice Chair LaRe, Ranking Member Sweeney, and members of the House Finance Committee, thank you for the opportunity to provide written testimony in support of House Joint Resolution 8.

The Ohio Chamber of Commerce represents over 8,000 businesses across Ohio. Infrastructure maintenance and improvements, like those supported by HJR 8, are necessary for the operation of Ohio businesses, the continued growth of our economy, and to support our vision to make Ohio the best place in the world to do business.

Passage of HJR 8 will place before voters a constitutional amendment that would allow an additional \$2.5 billion of general obligation bonds to extend the State Capital Improvement Program (SCIP) at the Ohio Public Works Commission. This is an optimal way to fund these critical infrastructure projects because bond financing spreads the cost of large infrastructure projects over the life of the bond and aligns with the lifespan of these type of projects. Furthermore, we support building the funds to retire the bonds into the state budget planning so that a tax increase is not needed.

The SCIP provides Ohio's economy with the opportunity to grow. The important projects that are funded by SCIP include roads, bridges, wastewater treatment systems, water supply systems, solid waste disposal facilities, and storm water and sanitary collection. These projects create construction jobs, provide the foundation for businesses to locate and expand in Ohio which creates more jobs, and are used by businesses in Ohio for both their operations and transportation of goods. Some of the sectors that are most supported by the SCIP include logistics, tourism, retail sales, agriculture and manufacturing as all these sectors depend on the state's transportation infrastructure network.

The SCIP has proved to be a highly successful program that has received support from voters several times. It was first approved by voters in 1987, and then renewed in 1995, 2005, and most recently in 2014. Passage of HJR 8 would allow the voters the opportunity to again continue this program until FY 2036.

The Ohio Chamber of Commerce supports HJR 8 because it is the first step to continuing the successful State Capital Improvement Program. Funding this program through the bonds proposed in HJR 8 is an optimal way to fund critical infrastructure needs, and a strong and reliable infrastructure is necessary for the growth of our economy.

Thank you for the opportunity to share our support for HJR 8 and continued infrastructure investment.

Respectfully,

Matt MacLaren
Director of Travel and Tourism Policy
Ohio Chamber of Commerce