



Dec. 9, 2024

Dear Chairman Lampton, Vice-Chair Barhorst, Ranking Member Jarrells and Members of the House Insurance Committee:

Thank you for the opportunity to provide opposition testimony on HB 505. As members of the Ohio business community, the Greater Hamilton Chamber of Commerce is very concerned about the negative impact of HB 505 on businesses in the state and our region.

The Greater Hamilton Chamber of Commerce has proudly served Hamilton and the surrounding region for over 114 years. As the trusted voice of over 700 businesses and organizations, we have consistently advocated for issues and opportunities that stimulate local growth and commerce. However, we are also vocal against issues that we believe are detrimental to our vibrant business community.

Businesses in our region work hard every day to keep their doors open while providing well-paying jobs to hardworking Ohioans. In recent years, our members have continuously faced unsustainable increases in the cost of employer-sponsored healthcare. It is not uncommon for members to state to me that they are facing the tough decision of either making cuts in the healthcare plan they offer or making cuts in other parts of their business just to simply absorb the double-digit increases imposed on them for the upcoming healthcare year. In fact, our chamber itself faced a nearly 40% increase in the cost of our healthcare premiums from 2023 to 2024.

Knowing that all businesses in the state are faced with these ever-increasing costs, the Ohio Legislature should be focused on ways to genuinely bring down the cost of healthcare in the state. Instead, HB 505 proposes a new fee that effectively serves as a \$10.50 "pill tax", which will be assessed on every prescription filled in the state, in perpetuity. Depending on how an employer has set up their healthcare plan, for some, this tax will be imposed on employers to pay and for others, the tax will be paid by employees. In either scenario, small businesses and employees in our region should not be expected or mandated to subsidize one specific industry, to the detriment of all others.

The Ohio Legislature should not be supporting legislation that codifies the picking of winners and losers via an unfair tax. While the bill sponsors are surely well intentioned and seeking to reduce the cost of healthcare, unfortunately this bill does not achieve that objective and instead raises costs on Ohioans who work to earn their healthcare.

We strongly urge you to support working Ohioans and the small businesses that employ them by opposing unfair and misguided taxes in HB 505.

Sincerely,

A handwritten signature in blue ink, appearing to read "Dan Bates".

Dan Bates, President/CEO

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