



Before the Ohio House Pensions Committee  
Interested Party Testimony on House Bill 296

December 12, 2023

Chair Matthews, Vice Chair King, Ranking Member Lightbody and members of the Ohio House Pensions Committee, thank you for the opportunity to provide interested party testimony on House Bill 296 on behalf of the members of the Ohio Chamber of Commerce. My name is Tony Long, and I am the General Counsel at the Ohio Chamber.

The Ohio Chamber typically does not weigh-in on matters impacting state and local employees and the pension funds supporting retirees and survivors of retirees. However, due to a recent survey of our membership (Autumn 2022) the Ohio Chamber learned that 62% of businesses said crime kept them from expanding business operations and 64% of businesses surveyed believe the crime problem is getting worse. The Ohio Chamber agrees that the pension fund needs to be adequately funded for current and future needs of the first responder retirees. Considering the 2022 study, the Ohio Chamber is concerned that HB 296 may cause some local governments to pause public safety hiring, or retention efforts to set aside enough funding to pay the \$70.1 million annual costs beginning in 2027.

The Ohio Chamber agrees with earlier testimony to gather independent data to evaluate the actuarial needs of the Ohio Police & Fire Pension Fund (OPFPF) with an examination of all available options to fund the OPFPF. The Ohio Chamber of Commerce has great interest in the reports that may become available at a future meeting of the Ohio Retirement Study Council.

HB 296 currently has an unfunded mandate for local communities to absorb via reduced services or increased taxes. The Ohio Chamber of Commerce is willing to lend its voice to find alternative solutions to address both the current needs of public safety and the retirement needs of those that bravely served their communities.

Thank you for allowing the Ohio Chamber of Commerce the opportunity to testify on HB 296. I will now try to address any questions you may have for me.