

ROBERT SPRAGUE

OHIO TREASURER

Chairman Roemer, Vice-Chair Merrin, Ranking Member Troy, and members of the House Ways and Means Committee. Thank you for allowing me to submit testimony in support of House Bill 116.

This legislation will help businesses by allowing them to claim enhanced asset depreciation deductions in consistency with federal tax law. This is an important and common-sense change that will give businesses the same important tool they can currently use when filing their federal tax forms.

During my time as Treasurer, I have tasked my own staff with finding ways to modernize outdated operations, identify efficiencies, and find ways to streamline processes for those who interact with the Treasurer's office. A few examples of this are the merging of the Ohio Checkbook with the Governor's government expenditure platform, closing our cashier window, and the introduction of Senate Bill 74 (Gavarone) which is a legislative overhaul and modernization of the Treasurer of State code sections to reflect current practices, including the electronic payment of taxes.

I commend Representatives Claggett and Peterson for acting in the spirit of government efficiency and identifying a better process for Ohio businesses. By mirroring Ohio tax processes to the federal code in this manner, Ohio will replace a complex and burdensome process with a simple and clear alternative for our business community.

Thank you, Chairman and members of the committee, for your consideration and allowing me to lend my support of this legislation.

Sincerely,



Robert Sprague
Ohio Treasurer