



Adam Miller

**Remarks Before Ways and Means Committee Regarding HB 53.
(As Prepared)**

Thank you Chair Roemer, Vice Chair Merrin, Ranking Member Troy and members of the committee for allowing us to testify today on this important piece of legislation.

I also want to thank my dear friend, colleague, and joint sponsor – Representative Schmidt.

HB 53 – The Veterans Opportunity Tax Credit is a simple, straight forward tax credit for patriotic employers who hire veterans, spouses of veterans, and disabled veterans.

The federal tax code does this. The Work Opportunity Tax Credit (WOTC) is a federal tax program that provides federal income tax credits to encourage employers to hire job seekers from defined target groups, many of which have barriers to employment – like many veterans.

There is no state tax credit equivalent for Ohio. Other States, from Alabama to Wisconsin provide tax credits to employers who hire veterans.

We are competing against these states for quality workers and thriving businesses. Like those states, we are trying to keep our best and brightest here – not have them leave Ohio to find a better life.

The Veteran Opportunity Tax Credit would provide each qualifying veteran hired:

- for a full-time job, a credit of \$5,000 in the taxable year in which the veteran is hired and \$2,000 in each of the next 5 taxable years.
- for each qualifying veteran hired for a part-time job, the credit would be \$2,500 in the taxable year in which the veteran is hired and up to \$1,000 in each of the next five taxable years.
- for hiring disabled veterans, the credit would be \$7,500 for full time and \$3,750 for part time.

In addition, the veteran must not have voluntarily or involuntarily left their job during the taxable year for which the employer is computing the credit. That is, if the veteran leaves employment during the taxable year for any reason, the employer cannot compute the credit based on that veteran.

With massive projects like Intel (and Honda's expansion) on the horizon, we are going to see a run on qualified workers.

Intel alone is likely to bring 3,000 high quality jobs to Ohio. These workers are in high demand around the country. And the suppliers that are likely to co-locate will exacerbate those demands.

Simply put - we are competing on a national and global scale for these workers.

This tax credit would provide another arrow in the quiver for these employers to do more to recruit and retain veteran employees – here in Ohio.

I thank the committee for their time and we are happy to answer any questions.