



Representative Adam Mathews
56th House District

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House Ways & Means Committee
Sponsor Testimony – H.B. 274
November 14, 2023

Chair Roemer, Vice Chair Lorenz, Ranking Member Troy, and all honorable members of the House Ways & Means Committee, thank you for the opportunity to present sponsor testimony on House Bill 274, which would establish an enhanced homestead of \$50,000 for certain long-term homeowners who have lived in their homes for twenty years or more.

The rising cost of property taxes causes stress and uncertainty for countless Ohio families. Existing law provides a meaningful mechanism for relief through the homestead exemption, a property tax credit equal to the taxes paid on \$25,000 of the fair market value of a home. This is available to homeowners who are 65 years of age or older, permanently and totally disabled, or at least 59 years of age and the surviving spouse of a previous recipient. Existing law also provides for an enhanced homestead exemption of \$50,000 for permanently and totally disabled military veterans and their surviving spouses and the surviving spouses of emergency responders who die in the line of duty.

This bill will create an additional enhanced homestead exemption of \$50,000 available to long-term homeowners who both meet the criteria for the general homestead exemption and who have owned and occupied their home for at least twenty years. The provision would double the relief available to those who have lived in their homes the longest and help to address the concerns we have heard from Ohioans at risk of losing their lifetime homes. As with the other exemptions, this bill maintains the reimbursement from the GRF to local taxing entities to offset lost revenue.

Each of our offices has undoubtedly received calls from constituents rightfully concerned for their families' finances due to the property tax burden. This committee has taken meaningful steps over the past months to address rising property tax costs, and as this committee and the new Property Tax Review & Reform Committee continue to discuss comprehensive solutions, we aim to provide continued relief to the homeowners needing it most. No Ohioan who has lived their entire life in their home should be at risk of losing it to taxes, and this simple and

straightforward enhanced homestead exemption will afford eligible homeowners much-needed relief and help them remain in the homes in which they have built their lives.