



Senate Ways and Means Committee
Amy Riegel, Executive Director
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Senate Bill 271 - Proponent

Chair Blessing, Vice Chair Roegner, Ranking Member Smith, and members of the Senate Ways & Means Committee, thank you for the opportunity to provide testimony in support of Senate Bill 271. COHHIO is a coalition of organizations and individuals committed to ending homelessness and promoting safe, decent, accessible, and fair housing for all Ohioans. We advocate for those who need affordable housing, those living in affordable housing, and people experiencing homelessness.

Stable and affordable housing is the foundation for the health and well-being of Ohio's families and communities. Unfortunately, home prices and rents have been escalating rapidly in recent years, putting safe, decent, affordable housing beyond reach for many low-income Ohioans. Older Ohioans and those with disabilities living on a fixed income are especially vulnerable to housing cost inflation, and face higher risk of foreclosure, eviction and homelessness.

Senate Bill 271 will help prevent rapidly rising property taxes from forcing vulnerable residents from their homes. We especially appreciate that this innovative "property tax circuit breaker" proposal will help homeowners and renters alike. While homeowners directly pay their property taxes, these tax increases get passed through to tenants in the form of higher rents. About 36 percent of Ohioans rent their homes, including the more than 700,000 who spend over half of their household income on rent.

SB 271 would authorize up to \$1,000 tax credits to households earning \$60,000 or less per year. Under this legislation, renters would be eligible by crediting rent payments in excess of the assumed 15% of rent that is attributable to taxes. With rents rising disproportionately to incomes, every dollar counts and this credit be the difference between making rent and getting evicted.

We believe SB 271 is a wise investment of state resources. Research has demonstrated that programs that address homelessness and housing insecurity significantly reduce public expenditures in hospitals, schools, child welfare, courts, jails, and prisons. We look forward to working together with you to bring this thoughtful legislation to reality and to increased housing stability for Ohioans.