

**Senate Local Government Committee  
Proponent Testimony  
Senate Bill 42  
March 4, 2026**

Chair O'Brien, Vice Chair Gavarone, Ranking Member Smith, and members of the Senate Local Government Committee, thank you for the opportunity to submit testimony on behalf of Ohio REALTORS® in support of SB 42.

Formed in 1910, Ohio REALTORS is the state's largest professional trade association, with over 35,000 members representing both residential and commercial practitioners, as well as auctioneers and appraisers.

It is no mystery that Ohio residents are grappling with a growing crisis as property taxes have significantly increased over the past decade. Year after year, rapidly escalating property values have led to significant tax hikes across the state, hitting homeowners on fixed incomes and first-time homebuyers hardest. As counties have undergone property value reappraisals, many property owners have seen their private property values surge by over 40%, resulting in substantial and unaffordable increases in their tax bills.

While the Ohio legislature recently enacted historic property tax reforms that will save Ohio's property owners over \$3 billion, it is important that the State continues to look for ways to provide property owners with additional tax relief. SB 42 is a practical and effective solution that would provide property tax relief to homeowners by allowing local governments to designate "residential stability zones." Within these zones, residents would be able to apply for a partial property tax exemption based on how much their assessed value increased, which would help offset the strain caused by those high tax hikes. This bill is permissive, and the local government would be able to establish the percentage for which a home's increased value would be exempt from taxation.

This legislation includes several important guardrails that would ensure responsible and accountable implementation of residential stability zones. Eligibility would be limited to 80% of the area median income, the relief would be on a fixed duration of 6 years, and there would be immediate termination of the relief upon a change in the property's ownership. In addition to this, the local governing authority would be able to create other eligibility criteria, such as defining the actual geographical boundaries of the zone, the zone's duration, as well as specific reasons for applicant approval or rejection.

Ohio REALTORS® supports this proposal, as it offers both a well-targeted and practical strategy for addressing the property tax burden that many homeowners across Ohio struggle with. The bill provides flexibility to local governments to tailor relief based on their specific needs while

ensuring that relief goes to those who need it most. We urge a yes vote on SB 42 and commend the sponsors for bringing this important bill forward.

Sincerely,



Scott Williams  
Chief Executive Officer  
Ohio REALTORS®