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**Ohio Mayors Alliance  
Proponent Testimony on Senate Bill 39  
November 6, 2019**

Chairman Zeltwanger, Vice Chairman Powell, Ranking Member Sobecki and members of the House Economic and Workforce Development, thank you for the opportunity to write in support of Senate Bill 39:

On behalf of the Ohio Mayors Alliance, a bipartisan coalition of mayors in Ohio's largest cities and suburbs, we would like to express our support for this important tool for economic development in our cities. Transformational mixed-use developments (TMUDs) can have a significant, positive impact on a city's economy and spur additional economic development in the surrounding area.

This bill would authorize a nonrefundable insurance premiums tax credit for capital contribution for the construction of a TMUD, a multi-purpose development that is expected to have a "transformational economic impact" on the surrounding area. This can include new buildings or the redevelopment, rehabilitation, expansion, or other improvement of vacant buildings or structures.

This tax credit would allow for revitalization in our historic downtowns and bring needed capital to projects that may not otherwise be able to secure the necessary resources. By adding this tool to the state's economic development toolkit, we would be giving the state competitive advantage in securing these major developments.

Cities are the economic engines of Ohio and are home to a majority of today's workforce. The companies in our cities and their employees are looking for places that have the amenities that would be housed in these TMUDs.

We see this bill as an important tool for the continued economic growth of our cities and the state as a whole and urge your support for this piece of legislation.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Keary McCarthy", is written over a horizontal line.

Keary McCarthy  
Executive Director, Ohio Mayors Alliance

