



**House Financial Institutions Committee
House Bill 440 Proponent Testimony
November 17, 2021**

Chairman Jordan, Vice-Chair Ferguson, Ranking Member Crossman, and members of the committee, thank you for allowing me to provide proponent testimony on House Bill 440. My name is David Creamer and I am the Senior Vice President for Finance and Business Services at Miami University.

House Bill 440 provides cost saving opportunities to public four-year universities by permitting the Ohio Treasurer to purchase obligations that are secured by the university's State Share of Instruction (SSI). This will provide universities with a new financing alternative at potentially lower rates through the leverage of its SSI appropriation.

Not only does House Bill 440 benefit public universities, but also the financial position of the State of Ohio. This opportunity will potentially save universities money, will allow them to make a very efficient financing decision and also potentially enhance the university's credit. Meanwhile, the Ohio Treasurer is entering into a fully secured investment that remains in Ohio.

I appreciate the efforts and partnership of Representative Swearingen, Representative White and Treasurer Sprague for bringing House Bill 440 forward. Thank you again for the opportunity to testify today.

Dr. David Creamer, Senior Vice President for Finance and Business Services