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

Good morning, Chairman Jordan, Vice Chairman Ferguson, Ranking Member Crossman, and members of the House Financial Institutions Committee.

The Ohio Pork Council represents approximately 2,500 members, promoting the Ohio pork industry and its products and raising awareness of the challenges facing the industry.

We support House Bill 440, the Ohio Gains Initiative of Treasurer Sprague, sponsored by Representatives Swearingen and White.

One of the provisions in House Bill 440 eliminates the current loan cap of \$150,000 for each loan and allows the Treasurer's office the flexibility to determine loan amounts for the program based on market conditions. This change will make the Ag-LINK program more attractive to farmers when they examine their loan options.

Removing the loan cap in the Ag-LINK program through House Bill 440 allows the linked deposit loan amounts to keep pace with the increased cost of goods. The cost of goods used in the agricultural community, similar to the whole economy, increased significantly in just the last two years, resulting in a need to borrow more capital at a time.

Thank you for the opportunity to provide proponent testimony on House Bill 440. We ask for you to pass House Bill 440.

Sincerely,

A handwritten signature in cursive script that reads "Cheryl Day".

Cheryl Day
Executive Vice President