



**Proponent Testimony – Senate Bill 45
Tuesday, February 16, 2021
Ohio Senate Ways & Means Committee
Presented by Jeff Hoagland, President & CEO
Dayton Development Coalition**

Thank you Chairman Blessing, Vice Chair Roegner, Ranking Member Williams and other members of the Ohio Senate Ways and Means Committee for the opportunity to offer proponent testimony on Senate Bill 45.

My name is Jeff Hoagland, and I am the President & CEO of the Dayton Development Coalition. The Coalition is the regional not-for-profit economic development organization for 14 counties located in the greater Dayton region and one of six network partners to JobsOhio. The Coalition's mission is to recruit, grow, and retain jobs in our region. In addition to working with local businesses to grow their investment, we also recruit out-of-state companies that are considering locating in Ohio.

I'm pleased to offer the Dayton Development Coalition's support for Senate Bill 45 which authorizes several special tax incentives for operators and certain suppliers of a megaproject, which is defined as a large-scale development project that includes \$1 billion in investment and creates at least \$75 million in Ohio payroll. Passage of this legislation would provide one more tool in the tool box for economic development professionals as we work to create and attract well-paying jobs.

Passage of this legislation would make Ohio and the Dayton region more competitive when recruiting those large-scale projects that bring significant fixed-asset investment and payroll. These investments in assets and payroll are important because they translate into more income for our families, more investment in our communities, and more tax revenue for our local governments.

A major provision of the legislation is lengthening the maximum term of the job creation tax credit for businesses making those substantial fixed asset and employment investments. Many Dayton area companies have taken advantage of the current job creation tax credit, and we support having the option to lengthen the terms of the job creation tax credit as new opportunities arise. The legislation also offers important safeguards, including approval of a job creation tax credit by the Ohio Tax Credit Authority to ensure the project qualifies for the incentive.

Ohio remains an attractive location for companies to invest. We believe this legislation will provide yet another tool to offer companies when we are competing for those jobs and investments.

Again, thank you for the opportunity to offer the Dayton Development Coalition's support for this legislation.