

**Senate Bill 45 Written Proponent Testimony
Senate Ways and Means Committee, February 17, 2021**

Chairman Blessing, Vice Chair Roegner, Ranking Member Williams and members of the Senate Ways and Means Committee, thank you for the opportunity to submit written testimony in support of Senate Bill 45.

As the largest business organization in the Cincinnati metro region, we believe that public investments, tax credits and other tools that support job creation and economic development projects are paramount to regional growth. These tools must be aggressively deployed and protected to drive growth in all areas in the region.

Senate Bill 45 represents the addition of a new tool for the State of Ohio to use in its efforts to attract and retain projects with the potential to significantly alter the landscape of jobs and commerce across the entire state. As defined in the bill, a qualifying “megaproject” would need to bring \$1 billion of capital investment or create \$75M in annual payroll to receive the additional incentives authorized in the legislation. This would effectively put Ohio on the map for site selectors and businesses looking to make substantial investments, increasing our competitiveness against other states and even countries.

The bill is soundly crafted. Annual reporting and compliance requirements provide accountability and transparency for the state and taxpayers. Income requirements at 300% of the federal minimum wage ensure employees in qualifying projects can achieve self-sufficiency. The projects will take advantage of Ohio’s unique sites, our competitive utility services and our technically skilled workforce. And the extension of local incentives to match the state’s offer increase competitiveness and viability for local communities.

For the State of Ohio and the Greater Cincinnati region to continue thriving for the next generations, we must continue supporting and implementing a consistent and aggressive attraction and retention strategy. Equipping economic developers at the state, regional and local level increases our viability for projects with the potential to transform the economy and write the narrative that Ohio is the premier destination for business. We applaud Senators Peterson and Kunze for their innovative leadership on Senate Bill 45 and support their efforts to make Ohio more competitive.

Please reach out to me at 513.579.3120 or keagan@cincinnatiachamber.com if you have any questions. Thank you for your continued commitment to the success of our region.

Sincerely,



Katie Eagan
Vice President, Government Affairs