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Tom Froehle, Vice President External Affairs, American Electric Power
Before the Senate Ways and Means Committee
Proponent Testimony on SB 45

Chairman Blessing, Vice Chair Roegner, Ranking Member Williams and members of the Senate Ways and Means Committee, thank you for allowing me to submit written testimony today on Senate Bill 45 (SB 45). My name is Tom Froehle, and I am the Vice President of External Affairs for American Electric Power (AEP) submitting testimony on behalf of AEP Ohio.

AEP operates in 11 states including Ohio which has 1.5 million customers. AEP is headquartered here in Columbus and currently has over 6,500 employees working in the state.

Economic development is a core part of AEP's work and we welcome the opportunity to strengthen the range of economic development tools available to attract business investments.

AEP strongly supports extending the Job Creation Tax Credit from a 15-year to 30-year credit. We believe that Senate Bill 45 will give Ohio a competitive advantage to attract and retain those impactful megaprojects and capital investments in our state. This legislation is a proactive approach to economic development and will be a key tool utilized for many future opportunities. Ohio continues to become a focus for many unique projects from all across the world and competition for these development opportunities is incredibly intense.

The Ohio-centric approach that the sponsors have taken with SB 45 is a positive step for advancing economic development in the state. Being headquartered in Ohio, AEP has consistently looked to ways to expand our investment in this state through both infrastructure and workforce development. We look forward to the opportunity to provide any future megaprojects with the reliable and robust utility services that they may require. Economic development and job creation is a partnership in which we all have to work in this space to ensure Ohio has the competitive advantage.

Thank you for the opportunity to share AEP's support for Senate Bill 45.