Proponent Testimony before the Ohio House Civil Justice Committee

On behalf of the Ohio Auctioneers Association

in support of House Bill 480 – Multi-Parcel Auctions

April 11, 2018

By Scott Mihalic, Ohio Auctioneers Association

Chairman Butler, Vice Chair Lanese, Ranking Member Boggs and members of the House Civil Justice Committee, my name is Scott Mihalic and I have been making a living as a full-time licensed auctioneer for 23 years. I am here today to provide testimony in support of HB 480, regarding multi-parcel auctions, on behalf of the Ohio Auctioneers Association and all of the licensed auctioneers in the State of Ohio.

There are approximately 3,100 licensed auctioneers currently active in the state, licensed by the Ohio Department of Agriculture. The Ohio Auctioneers Association (OAA) has represented Auctioneers since 1942 and we are mostly small business owners. The OAA has continued to grow in strength and fellowship and we are committed to improving and promoting higher standards within the auction profession.

Auctioneers have used "multi-parcel auctions" as a tool to obtain the highest fair market value of real or personal property for a long time. This method allows auctioneers to offer a variety of assets by an individual parcel, group of parcels, or as a whole to maximize value. This process allows the auctioneer to offer the assets that will generate the highest dollar value for their clients and also satisfy the needs of a wide range of customers. The majority of these auctions are conducted as absolute auctions (without reserve).

HB 480 clarifies that the common practice of muli-parcel auctions are recognized in Ohio law. This bill will not interrupt the flow of commerce in the auction industry, nor will it build any

barriers around the industry, this is simply clarifying in law what is already a common and very successful practice.

Thank you allowing me the opportunity to provide testimony on this important bill. We urge your favorable support and I am happy to answer any questions at this time.