



# MONNIER & Co.

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AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
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February 24, 2021

Louis W. Blessing, III, Chair  
Members of the Senate Ways and Means Committee  
Columbus, Ohio

Re: Support for SB 33

Chair Blessing, Vice Chair Roegner, Ranking Member Williams and all other members of the Senate Ways and Means Committee:

Thank you for the opportunity to provide proponent testimony on SB 33, jointly sponsored by Sen. Jay Hottinger (R) and Sen. Andrew Brenner (R).

I submit this testimony on behalf of myself as a life-long Ohio resident and as shareholder, President and Managing Director of Monnier & Co., a certified public accounting firm and as a member of the Ohio Society of Certified Public Accountants and the American Institute of Certified Public Accountants.

Our clients and I appreciate the long- standing policy of the State of Ohio to induce families to save and invest in a tax-deferred college savings plan by offering an Ohio state tax deduction.

However, current Ohio law only allows 1 plan for Ohio families to enjoy all the benefits of Ohio tax law, when saving for college and other future education expenses.

In our practice, we witness that every Ohio taxpayer has unique circumstances and there is not one vehicle that suits every family for their financial needs. For example, there are many different providers of retirement plans and other financial institutions that Ohio families use and benefit from. Some, but certainly not all are not based here in Ohio and it is fortunate that Ohio law does not mandate participation in retirement plans be limited to Ohio financial institutions.

It is appropriate therefore, in our view, that Ohio families should have the flexibility and choice to the college savings plan of their choice, while enjoying all the Ohio state tax benefits available. Choice is good for many reasons as no one plan can provide the best solution for every Ohio family.

If Ohio were to join states like Pennsylvania, Minnesota and others by allowing the college savings tax deduction to be available for the plan of families' choice, I believe more would participate in such plans.


Please vote in favor of SB 33 to allow myself and every Ohio family the choice to either use the Ohio 529 plan or whatever 529 plan they deem best, while enjoying the benefits of the Ohio state income tax deduction.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "John G. Boeckman". The signature is stylized with large loops and a long horizontal stroke at the end.

John G. Boeckman, President

	<p>WAYS AND MEANS COMMITTEE</p>
	<p>Witness Form</p>

Today's Date 2/24/21

Name: JOHN G. BOECKMAN

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Organization Representing: MONWEER & G., CPA'S

Testifying on Bill Number: SB 33

Testimony:  Verbal  Written  Both

Testifying As:  Proponent  Opponent  Interested Party

Are you a Registered Lobbyist?  Yes  No

Special Requests: \_\_\_\_\_  
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