



Proponent Testimony for House Bill 33 / Innovation Hubs
House Finance Committee
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Chairman Edwards, Vice Chair LaRe, Ranking Member Sweeney, and members of the House Finance Committee, thank you for the opportunity to provide written testimony in support of House Bill 33 and to express our greatest support for Innovation Hub funding within the state operating budget.

My name is John Rizzo, vice president of government affairs for the Greater Akron Chamber, which is a regional chamber of commerce and economic development organization representing over 2,200 companies in Summit, Portage, and Medina Counties. Our team is responsible for leading Ohio's Polymer Industry Cluster Initiative (PIC), a strategic collaboration of over sixty polymer companies and institutional industry leaders in Greater Akron who are working to collectively advance research and economic development priorities.

In terms of industry, Northeast Ohio has over 500 polymer manufacturing companies (i.e., rubber, plastic, and chemical goods), and Greater Akron has one of the highest concentrations in the country for down-stream polymer manufacturing (i.e., rubber and plastic goods) with an annual payroll of well over \$700 million. Over the last two years, the PIC has researched the biggest gaps and opportunities within Ohio's polymer industry, and a full report was published that illuminates the situation. On that foundation of knowledge and through fourteen months of conversation with key partners, including the Ohio Department of Development, we crafted a 36-project proposal focused on R&D, commercialization, and workforce development that was intentionally designed to capitalize on the industry's unique high-growth opportunities that benefit semiconductors, mobility, sustainability, and healthcare.

If funded, a Greater Akron Innovation Hub would provide hundreds of millions of dollars in added GDP and solidify Greater Akron's position as a global leader in polymers and advanced materials. Regarding our proposal, these dollars would support brick-and-mortar infrastructure, equipment purchases, research, and other expenses associated with the innovation process. Also, and perhaps most importantly, these funds could be leveraged in our ongoing efforts to secure federal grant dollars and additional private investment for innovation and economic development – which stands to maximize the ROI of any investment made by the State of Ohio in a Greater Akron Innovation Hub.

We've seen a continued recognition of the importance of our work by government partners but limited success in realizing the level of investment needed to achieve transformational growth. We were very excited to see Governor DeWine's initial support of this concept reflected in his proposed budget and greatly appreciate the House Finance Committee's continued funding for the new Innovation Hub funding. However, we respectfully urge that you consider further investing in this key priority, given the capital-intensive nature of this work and the potential economic returns it would generate if adequately funded. We humbly request that you reinstate the \$150 million for Innovation Hubs as proposed in the "As Introduced" version of H.B. 33, which we feel is needed to drive tangible growth and economic activity for our great state. By investing in key industries like polymers and advanced materials by creating new Innovation Hubs, Ohio can be a global leader in innovation, create jobs, and spur economic activity for years to come.

Thank you for your continued leadership of the state budgeting process and for considering this critically important issue. More information can be provided on any of the above items by reaching out to me at jrizzo@greaterakronchamber.org and I welcome any opportunity to further discuss this key initiative with the Committee.