



March 12, 2019

The Honorable Lou Terhar
Chairman, Senate Ways and Means Committee
Ohio Senate
1 Capitol Square
Columbus, OH 43215

Dear Chairman Terhar,

I am writing this letter to indicate the Ohio Chamber's support for SB 8, legislation that would authorize tax credits for investments in an Ohio Opportunity Zone. We believe SB 8 offers much needed support to local economic development efforts to attract and keep investors interested in Ohio. We join the Greater Cleveland Partnership's call for state and federal conformity to ensure that investors receive both state and federal tax benefits from their investment.

The Ohio Chamber believes the addition of Opportunity Zone tax credits will augment other economic development programs such as the New Market Tax Credit, the Ohio Brownfield Fund, and the Ohio Revitalization program to aid the economy of Ohio. Additionally, this committee should examine if the Opportunity Zone credit program can be combined with Ohio's brownfield remediation programs to make the Opportunity Zones more shovel ready and ripe for investment which will accelerate economic growth in Opportunity Zones.

Sincerely,

Tony Long
Director, Tax & Economic Policy

cc: Members of the Senate Judiciary Committee