



## “THE FUTURE OF OHIO” ECONOMIC DEVELOPMENT

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- **Tax credits for Ohio graduates: H.B. 144** would grant an income tax credit eliminating tax liability for five years for individuals who obtain a baccalaureate degree and who reside in Ohio. Eliminating the state income tax liability for graduates will allow them to use the extra money to help pay back their student loans and other debts incurred during college, as well as retain Ohio’s educated workforce.
- **Employer tax credit to hire unemployed Ohioans: H.B. 277** would authorize a \$2,400 tax credit for employers that that hire and employ a previously unemployed individual. Each credit will be claimable for up to two years so long as the employee was unemployed for four consecutive weeks immediately preceding their hiring date; the employee is lawfully employable in the United States; and the employee is continuously employed by the employer claiming the credit for a period of two years.
- **Small business regulatory reforms: H.B. 311** would require a rule-making agency to conduct a cost-benefit analysis and regulatory flexibility analysis on how proposed rules might impact small businesses. It would also create the new Ohio Small Business Ombudsperson to help small business owners with compliance issues. These measures would help small businesses remain apprised of and compliant with the ever-changing regulatory environment.
- **Private Sector compensatory time: H.B. 320** would provide more flexibility by allowing an employer to instead provide compensatory time, or paid time off of work. The intent of this legislation is to enable employers to provide a more family-friendly work environment by providing flexibility for their employees.
- **Estate tax relief: H.B. 326** would reduce the estate tax, authorize townships and municipal corporations to exempt from the estate tax by initiative any estate property located in the township or municipal corporation, and distribute all estate tax revenue originating in a township or municipal corporation that does not exempt property from the tax to the township or municipal corporation of origin.
- **Analyzing company exodus: H.B. 337** would require the Ohio Department of Development to produce a report of companies that have relocated out of Ohio, develop a standard questionnaire to elicit the reasons why those companies have chosen to leave Ohio, and share its findings with the legislature.
- **Tracking job placement success: H.B. 346** would require the Ohio Department of Job and Family Services to submit annually to the leaders of the General Assembly a copy of the report submitted to the United States Department of Labor pursuant to the federal Workforce Investment Act and to make a copy of the report available on the department's web site.
- **Tax credits for specialized crafts: H.B. 360** would grant an income tax credit to any person in a trade who has reached the journeyman status or its equivalent as determined by the Ohio State Apprenticeship Council.
- **Small business resource portal: H.B. 383** would direct ODOD to create an online small business resource center (expanding upon the existing Ohio Business Gateway) on its internet web site, to serve as a clearinghouse of information relevant to Ohio businesses.
- **Vacant Property Tax Credit: H.B. 437** would offer income tax credits for businesses that increase payroll and expand into a vacant facility. This legislation would encourage existing and prospective companies to house their businesses within a vacant facility instead of building a new structure, in order to bring jobs and economic growth back to areas that have been hit by job loss.