



PRESS RELEASE
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Senate budget bill stops short of Ohio's needs

Policy Matters Ohio: Ditch tax rate cuts, follow House on LLC loophole

After the Senate version of the Ohio budget for 2020-2021 was passed unanimously today, Policy Matters Ohio Research Director Zach Schiller released the following statement:

“The budget approved today by the Ohio Senate makes some important investments, but stops short of what is [needed](#) and continues the unproductive policy of across-the-board income-tax cuts. That does little for most Ohioans and deprives the state of needed resources.

“The Senate made some late improvements, such as providing badly needed support to the Ohio Housing Trust Fund. But the chamber reinstated the sales-tax break for wealthy purchasers of time shares in jet aircraft, a poster child for special-interest tax breaks. It also included an impractical and unwarranted crackdown on new regulations by state agencies taken from [Senate Bill 1](#).

“The General Assembly should follow the House and scale back the business income deduction, also known as the LLC loophole, to \$100,000. The proceeds, together with savings from not implementing income-tax rate and bracket cuts, should go toward making the Earned Income Tax Credit refundable and investing in education and needed services.”

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Policy Matters Ohio is a nonprofit, nonpartisan state policy research institute with offices in Cleveland and Columbus.