



FOR IMMEDIATE RELEASE

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State and Local Business Organizations Oppose Tax Increase in Ohio Budget

Columbus, OH – On Monday, May 20, a coalition of more than 50 statewide and local business organizations delivered a letter to the Ohio legislature, requesting that the proposed reduction in the Business Investor Income Deduction (BIID) be removed during deliberations in the Senate.

The current version of the Ohio operating budget, which passed in the House a few weeks ago, contains a provision that reduces the deductible amount of pass-through business income from \$250,000 to \$100,000. Moreover, it removes the 3% capped tax rate on pass-through income above the deduction. Based on Legislative Service Commission (LSC) estimates, this will result in a tax increase in excess of \$1 billion on small businesses over the budget period.

“While the House rolled out a general tax cut for all Ohioans in their version of the budget, the burden shifted onto the small business community with this tax increase,” said director of tax and economic policy Tony Long. “It simply doesn’t make sense to punish our job creators, especially when we are enjoying such a strong economic climate.”

The statewide business organization version of the letter can be viewed [here](#).

The local business organization letter can be viewed [here](#).

The Ohio Chamber of Commerce is a champion for Ohio businesses so that our state enjoys economic growth and prosperity. With over 8,000 members, we have been Ohio’s premiere business advocate since 1893.

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