



FOR IMMEDIATE RELEASE

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Statement on Using Federal Pandemic Relief Funds to Pay Off Unemployment Compensation Loan

Ohio Chamber of Commerce President & CEO Andrew E. Doehrel issued this statement in response to Gov. DeWine's plan to use a portion of the federal pandemic relief funds to pay off the unemployment compensation loan:

“The Ohio Chamber of Commerce applauds Gov. DeWine’s announcement today recommending a portion of the state’s federal pandemic relief funds be used to pay off the state’s unemployment compensation loan. Eliminating Ohio’s outstanding federal unemployment loan balance and shoring up the state’s trust fund will prevent employers from facing an estimated tax increase in 2022 of over \$100 million and could save employers as much as \$658 million in tax increases over a three-year period. The DeWine administration’s investment will also prevent a repeat of the tax hikes employers were saddled with stemming from the 2008 recession when it took the state 8 years to pay back Ohio’s federal unemployment loan of more than \$3.3 billion.”

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