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OHIO REPORT

REPORT NO. 163 - *Addendum*, VOLUME 72^{125th} General Assembly

Friday, August 22, 2003

Subscribers please note: Below are the arguments submitted on behalf of and against State Issue 1, a constitutional amendment that proposes to distribute \$500 million in bond revenues to boost high tech initiatives in the state. The issue will be considered by Ohio voters on November 4, 2003

Argument For Issue 1:

A YES vote will help grow Ohio's economy and help our state attract and retain high paying jobs. Issue 1 should be approved for the following reasons:

- **ISSUE 1 WILL HELP CREATE JOBS.** Issue 1 will help create thousands of new, high-paying jobs in every region of Ohio – jobs in advanced manufacturing, information technology, biomedical products, and other high-growth industries.
- **ISSUE 1 DOES NOT RAISE TAXES.** Bonds authorized through Issue 1 will not require a tax increase now or in the future. Repayment of bonds has already been factored into the state's long-rang financial plans.
- **ISSUE 1 WILL HELP KEEP OUR CHILDREN AND GRANDCHILDREN CLOSE TO HOME.** In recent years, thousands of Ohioans left the state in the pursuit of good jobs. Issue 1 will help create the kind of good jobs that will help keep our children and grandchildren close to home.
- **ISSUE 1 IS PART OF A BROAD ECONOMIC DEVELOPMENT PLAN.** Issue 1 is part of the state's largest economic development initiative ever launched. With federal and private sector support, Issue 1 will help generate \$6 billion of new investment for Ohio's economy, leading to the creation of thousands of good jobs in all regions of Ohio.
- **ISSUE 1 HAS BROAD BIPARTISAN SUPPORT.** Issue 1 is supported by Republicans, Democrats, Independents, business, labor and higher education leaders. Nearly every major newspaper is supporting Issue 1.

Issue 1 will help create more good jobs for Ohioans, a healthier, stronger economy for Ohio, all without raising taxes.

Vote YES on Issue 1.

Group to prepare Arguments For Issue 1:

Senators Ron Amstutz, Steve Austria and Tom Roberts
Reps. Kevin DeWine, Jim McGregor and Barbara Sykes

Argument Against Issue 1:

Voting NO on Issue 1 means:

- You oppose expanding the ten-year corporate-subsidy plan known as the Third Frontier. It is a program that strikes at the heart of our traditional free-market economy;
- You oppose putting the vast majority of businesses at an unfair competitive disadvantage by pitting them against government-favored, taxpayer-funded entities;
- You oppose a three-person, governor-appointed panel picking winners and losers by determining who gets a tax break and who does not. Technology development should be driven by free-market and not state government;
- You oppose giving preferences to certain businesses, universities, researchers, and entrepreneurs who will profit financially from tax breaks that are not given to all;
- You oppose allowing those individuals and corporations affiliated with universities to use the tax supported infrastructure of a university for personal gain when formulating and marketing new goods and services for their own profit;
- You oppose bypassing the Ohio Constitution's 5% cap on state debt service;
- You oppose putting an issue on the ballot before rules and regulations for the program have been established; and finally,
- You oppose a \$63 million increase in debt service. Ohio does not need more government spending. By locking our state into bond retirement, Issue 1 will shift funds away from legitimate services.

Vote NO on issue 1.

Group to prepare Arguments Against Issue 1:

Senator Lynn Wachtmann

Reps. Tom Brinkman, Diana Fessler and Nancy Hollister

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