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OHIO SENATE VOTES TO SAVE OHIOANS \$48 MILLION IN INCOME TAXES OVER NEXT THREE YEARS

COLUMBUS - State Senator Chris Widener (R-Springfield) announced the Ohio Senate recently voted to change the definition of “income” to match the federal definition, which will save Ohioans more than \$48 million over the next three years. House Bill 58 passed with unanimous support, including an emergency clause causing it to take effect immediately.

The General Assembly approved similar tax conformity legislation in December of last year; however, the bill was signed into law by the Governor before federal legislation was enacted, meaning the latest federal tax code changes were not captured. HB 58 will ensure that Ohioans are able to take advantage of these tax reductions and help avoid complications in filing tax returns.

“This bill is just one of the reform measures we are passing to remove burdens to families and small businesses,” Widener said. “It will increase confidence amongst Ohioans in our fiscal and tax policy management.”

Most of the savings achieved by HB 58 – more than \$30 million – would be from education-related deductions and credits or the dependant care tax credit.

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Senator Chris Widener serves the people of the 10th Senate District, which includes Clark, Greene and Madison Counties. He is chairman of the Senate Finance Committee, and a member of the Senate Ways & Means & Economic Development, Government Oversight & Reform, and Rules & Reference committees.