



Senator Tom Patton
24th Ohio Senate District

FOR IMMEDIATE RELEASE

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**PATTON WINS APPROVAL FOR AMENDMENT THAT WILL HELP
RETAIN JOBS IN OHIO**

COLUMBUS— State Senator Tom Patton (R- Strongsville) today announced that an amendment he offered that revises Ohio’s Job Retention Tax Credit has been approved by the Ohio Senate as part of House Bill 58, which conforms Ohio’s tax code with recent changes made to the federal tax code. The bill was approved by the Senate earlier today.

Patton’s amendment creates a refundable job retention tax credit. In order to be eligible for the credit, a company must retain 1,000 or more employees, invest at least \$25 million in capital improvements and have received a written offer from another state encouraging the company to relocate. The maximum amount of the tax credit cannot exceed \$8 million. Patton originally introduced the concept in the Senate as Senate Bill 6.

“Our neighboring states have been offering substantial incentives to attract Ohio companies, and I believe that we can curb this trend with the creation of a refundable job retention tax credit,” Patton said. “In addition, it also demonstrates that Ohio is friendly to both new and existing businesses as we work to get our economy back on track and bring jobs to our state.”

House Bill 58 now moves back to the Ohio House, where members must agree to the changes made by the Senate.