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**LT. GOV. JOHNSON VISITS DEFIANCE COUNTY,  
DISCUSSES CHALLENGES OF 21<sup>ST</sup> CENTURY ECONOMY**

DEFIANCE – Lieutenant Governor Bruce Johnson last night delivered the keynote address at the Defiance County Community Improvement Corporation (CIC) 2006 Annual Meeting. Johnson spoke on the challenges facing Ohio businesses in the rapidly changing 21<sup>st</sup> century economy and the state’s efforts in assisting Ohio firms that are competing in a new, globally interconnected economy.

“To succeed in the 21<sup>st</sup> century economy, business and government must be innovative and forward thinking,” said Johnson, who also serves as director of the Ohio Department of Development. “Businesses are facing a fresh set of challenges and there is no road map to success in today’s diverse economy and business environment. By investing in new technologies, creating a business-friendly tax structure and strengthening our core education system to ensure future success, we are sending a message to the world that Ohio Means Business.”

In his speech to local business, government and community leaders, Johnson highlighted how Ohio can maintain a competitive advantage in the global marketplace. According to Johnson, Ohio is transitioning from the primarily industry-based economy of the 20<sup>th</sup> century to a more diverse, knowledge-based economy that must adjust to maintain a competitive business climate.

Johnson also highlighted Governor Taft’s proposed OhioCORE education reform plan, which aims to increase the capabilities of Ohio’s workforce in an increasingly high-tech and global economy. According to Johnson, a highly skilled and competent workforce augments existing economic development efforts by enhancing Ohio’s competitiveness and attractiveness to businesses considering investing in the state. “These are the requirements we need to improve Ohio’s educational system as we work toward building a strong, knowledge-based economy that will help this and future generations prosper for years to come,” said Johnson.

Johnson also cited Ohio’s recent tax reform as one factor that will bolster Ohio’s economy and attract business to Ohio in the 21<sup>st</sup> century. The reform is eliminating the tax on tangible personal property, eliminating Ohio’s Corporate Franchise Tax and reducing personal income tax by 21%. It also makes Ohio an ideal location from which to reach the North American marketplace by exempting sales to out-of-state locations from the state’s Commercial Activities Tax.

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