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**LT. GOVERNOR DISCUSSES INITIATIVES DESIGNED TO
STRENGTHEN OHIO'S ECONOMIC DEVELOPMENT EFFORTS**

CELINA – Lt. Governor Bruce Johnson today met with economic development and community leaders from Auglaize, Hardin, Mercer and Van Wert counties to provide remarks on Ohio's tax law changes. He also spoke about the state's efforts to bolster Ohio's economy.

"In Ohio, we no longer have the luxury of being cautious. The world's economy is changing and we must adapt to meet the challenges of the 21st century," said Johnson, who also serves as state development director. "The recently passed changes in Ohio's tax code, coupled with the Issue 1 Jobs for Ohio Bond Initiative are bold ways of telling the world that Ohio Means Business."

During his remarks, Lt. Governor Johnson praised the legislature for passing sweeping tax reform as part of the biennial budget, and stressed the importance of the \$2 billion Jobs for Ohio Bond Initiative. He noted that together, these initiatives help make Ohio more attractive to business.

The tax reform plan will cut personal income tax rates by 21 percent over five years; eliminate state income tax for Ohioans making less than \$10,000 a year; and phase out the tax on equipment and inventory and the corporate franchise tax, replacing them with a broad-based, low-rate commercial activity tax. The changes, which became effective July 1, 2005, were the primary topic of today's forum in Celina, as businesses learned details of how the changes would affect them.

The Jobs for Ohio Bond Initiative is expected to have a far-reaching, positive impact on Ohio cities, rural communities and many industry sectors. The \$2 billion initiative packages three important measures to stimulate economic growth in Ohio, including \$500 million for technology infrastructure, \$150 million for job-ready sites development, and \$1.35 billion for traditional infrastructure improvements.

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