



“Many of the brownfield properties in Ohio once played an important role in the industries that shaped our great state’s legacy of innovation. By supporting more of our communities through this transformative program, we’re giving these sites a second chance and clearing a path for Ohio’s next great economic success story.”

— Gov. Mike DeWine, on December 5th, announcing \$175 million in grant funding to revitalize contaminated properties in Ohio communities to prepare for new development opportunities

JobsOhio
41 S. High St., Ste. 1500
Columbus, OH 43215
JP Nauseef
PRESIDENT & CEO
614-215-9321

jobsOhio.com

Ohio

Pop. (2023): 11,849,286
Median household income (2023): \$63,957
Credit Rating: AA+ / Stable

Pop. growth 2023–2028: 0.00%
Median age (2023): 40.8
Right-to-work state: No

LEGISLATIVE UPDATE

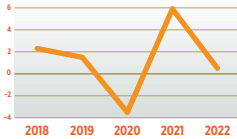
HB 33, or Ohio’s Fiscal Year 2024–2025 Budget, represents Ohio’s largest operating budget in recent years at almost \$200 billion over two years. Within the budget are personal income tax reform and rate cuts, moving the income tax structure from four brackets to two. The bill exempts some businesses in the state from paying the Commercial Activity Tax, creating exclusions on the first \$3 million in 2024 and increasing to \$6 million in 2025. HB 33 boosted funding to the state’s financial aid program, or the Ohio College Opportunity Grant, awarding \$5,000 to students in the top 5% of their graduating class.

HB 23, signed in March 2023 and effective in July 2023, created a \$13.5 billion transportation budget for two years. The goal of this bill is to improve overall safety and improve transportation infrastructure for businesses in the state. This includes \$360 million for highway safety projects like addressing dangerous intersections, biking and pedestrian projects and local government transportation projects. To prepare for business development HB 23 includes \$30 million in Roadwork Development Grants through Ohio’s Department of Development. This funding can be used to cover costs associated with public roadways for manufacturing, R&D, technology, HQ’s and logistics businesses. To prepare for future growth in Ohio’s highly populated areas, \$10 million will be used for a transformative statewide transportation study to address challenges and needs that will be faced over the next 30 years.

GDP

7th

GDP Growth Rate Trend



2022 GDP
(in millions of current US\$)
\$689,681



36th

Business Tax Climate Rank Change 2023–2024: +1



11th

Higher Ed. R&D Expenditure in \$000s: **3,083,976**



8th

Number of NCRCs: **245,071** | Percent Improvement 2022–2023: **4.45%**



46th

2023 Workers’ Comp Index Rate: **0.83**



19th

Industrial power cost per kWh: **\$7.45**



33rd

Total Revenue as Share of Total Expenses, FY 2007–2021: **102.1%**