

Green Paper



Ohio House Bill 10 – Brownfield Redevelopment

(As Introduced* with anticipated amendment – February 16, 2011)

Sponsored by Representative Barbara Sears

OEC's Summary SUPPORT

- Authorizes a refundable credit against the personal income tax or commercial activity tax for a person who commences a voluntary action to remediate contaminated property and who receives a covenant not to sue under Ohio's Voluntary Action Program.
- Authorizes an additional refundable credit if the person returns the property to productive use.

OEC's Perspective

Turning trash to treasure. That's the promise of brownfield redevelopment, where former industrial sites are cleaned-up and converted to productive sites that attract new jobs and commerce.

Cleaning up and reinvesting in these fallow lands protects water and soil resources, reduces blight, and takes development pressures off greenspaces and working lands...all the while growing jobs and income.

House Bill 10 rewards risk-taking entrepreneurs who want to do right by the environment and grow the economy, with sensible tax incentives—enabling a true “green” return on investment.

Recommendation

The OEC supports this legislation.

Bill Ratings



This legislation will help resolve a serious problem that threatens Ohio's environment and demonstrates significant leadership for Ohio's future.



This legislation will cause substantial harm to Ohio's environment and demonstrates serious disregard for Ohio's future.



This legislation will benefit Ohio's environment or shows foresight in setting future environmental policy.



This legislation will harm Ohio's environment or sets the state on the wrong path for future environmental policy.



This legislation will somewhat - or on balance - benefit Ohio's environment.



This legislation will somewhat - or on balance - harm Ohio's environment.