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Revise Ohio's tax code to benefit everyday Ohioans

Tax policy for the people

Bailey Williams

policymattersohio.org

The budget is an expression of state's collective values and the same is true for how that budget is funded. Our state tax system reflects who we are as Ohioans. How much we ask each individual to contribute in taxes for the betterment of our society is a gauge of our commitment to fairness and to future generations of Ohioans. Do we ask every Ohioan to pay their fair share to ensure our communities are strong and vibrant? Or do we prioritize special treatment for the wealthy and influential at the expense of our health, education, and future? For the last generation, Ohio has chosen the latter. Ohio's tax system is completely upside-down, catering to the wealthiest Ohioans at the expense of the poorest. Those who would benefit the most from assistance are instead asked to foot the bill for services they often can't access.

We have the means to help families afford childcare; educate our children; strengthen our communities; train our workforce; and protect our air, soil, and water. Our lawmakers can raise the revenue to do so by having the rich pay their fair share in income taxes, rather than prioritizing tax cuts for the wealthiest Ohioans.

Our state has a long way to go before our tax code is equitable. These recommendations will help ensure equity in the tax system as well as adequate funding for public services that will help Ohio prosper.

Figure 1

Our proactive tax plan for Ohio

Policy Matters' tax plan ensures the wealthy and special interests pay their fair share in taxes support our public goods and services.

Tax Proposal	Amount
Income Tax on Top Ohio Earners	$2,630,000,000
Corporate Income Tax	$2,100,000,000
Elimination of the LLC Loophole	$1,000,000,000
Tax Credits for Targeted Tax Relief	$-1,870,000,000
Tax Platform Net Revenue	**$3,860,000,000**

PMO calculations for personal income tax revenue and the cost of the tax credits are based on modeling by the Institute on Taxation and Economic Policy. Estimates for the corporate income tax and elimination of the LLC loophole are based on methodology from the Ohio Legislative Service Commission.

Revenue losses and the Great Tax Shift

Between fiscal years 2023 and 2024, total General Revenue Fund (GRF) tax revenue decreased from $28.9 billion to $27.9 billion, a drop of 3.4%. The two main revenue sources for the Ohio state government are the sales and use tax and the income tax. In fiscal year 2024, these two revenue streams accounted for roughly 86% of all GRF tax dollars, with 50% coming from the sales and use tax. This tax brought in $13.7 billion in revenue in fiscal year 2024, a 1.6% decrease from $13.5 billion in the previous fiscal year — just over half the rate of inflation over the same period. The income tax saw a dramatic decrease in collections thanks to major rate cuts included in Ohio's previous budget bill. Personal income tax revenue decreased 11.8% from $10.8 billion in fiscal year 2023 to $9.52 billion for fiscal year 2024. While this story might paint a picture of a tight budget with scarce revenue, that would miss the forest for the trees of Ohio's recent tax policy.

For a more comprehensive understanding of Ohio's revenue situation, we need to look back two decades. Beginning in 2005, Ohio lawmakers embarked on an income tax cutting crusade. For a generation, lawmakers have used tax policy to create loopholes and handouts for the most wealthy and influential. As a result, we have lost out on decades' worth of potential in our state, sacrificing our well-being and economic security to help the rich get richer.

As recently as 2004, the wealthiest Ohioans paid a tax rate of 7.5% on income over $200,000.[1] Today they pay a top rate of 3.5% on income over $100,000. These income tax cuts have made our tax code much less equitable and blown a massive hole in our state budget.

Figure 2 shows the impact of tax changes in Ohio since 2005. These changes have raised taxes on the lowest-income Ohioans while giving the wealthiest households tax cuts valued in the tens of thousands. In 2024, the lowest-income Ohioans, making an average of $14,000 a year, paid on average $80 **more** in taxes than they did in 2005. Meanwhile, Ohioans in the highest-income 1%, those with an average income of $1.55 million have seen an annual tax cut of $52,459.[2] These policy changes have created an annual revenue shortfall of nearly $13 billion and a tax system where the highest-income 1% pay a smaller share of their income in state and local taxes than the lowest-paid 20% do.[3] It is time that wealthy Ohioans pay their fair share.

[1] See Ohio Income Tax Rate Tables for Calendar Year 1972-2010 from the Ohio Department of Taxation.

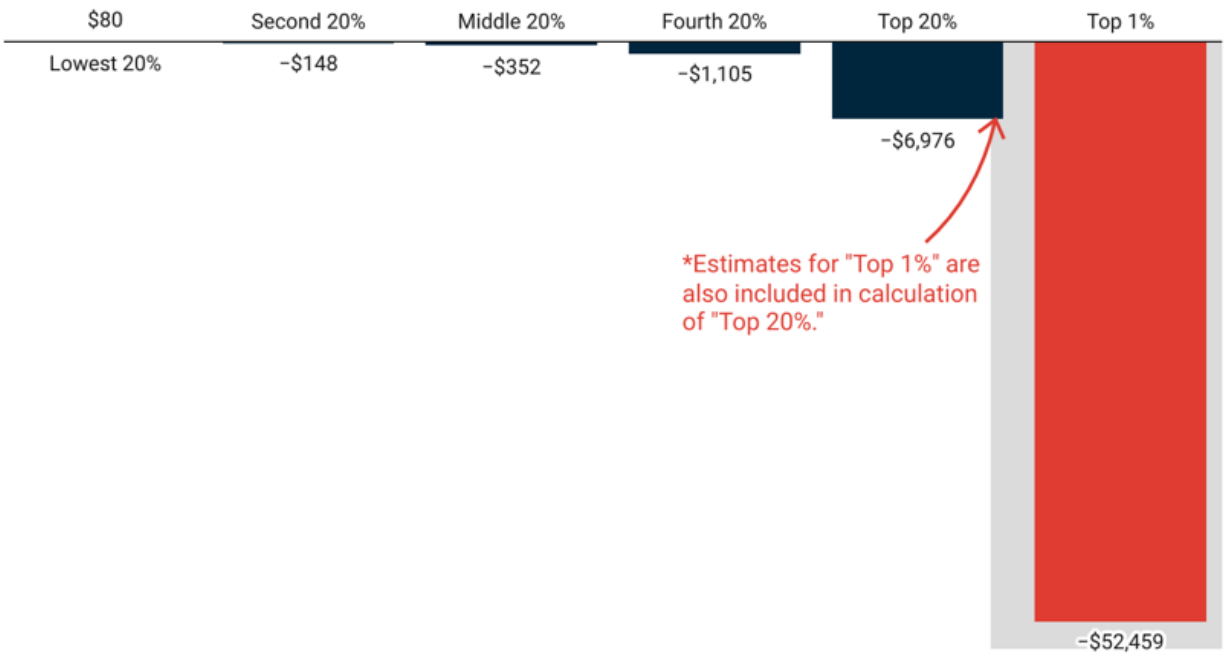
[2] Bailey Williams, The Great Ohio Tax Shift, Policy Matters Ohio. September 26, 2024.

[3] Who Pays? 7th Edition. Institute on Taxation and Economic Policy. January 2024.

Figure 2

A generation's worth of tax cuts paid off for the wealthiest

Impact of Ohio's major taxation legislation since 2005 by income level



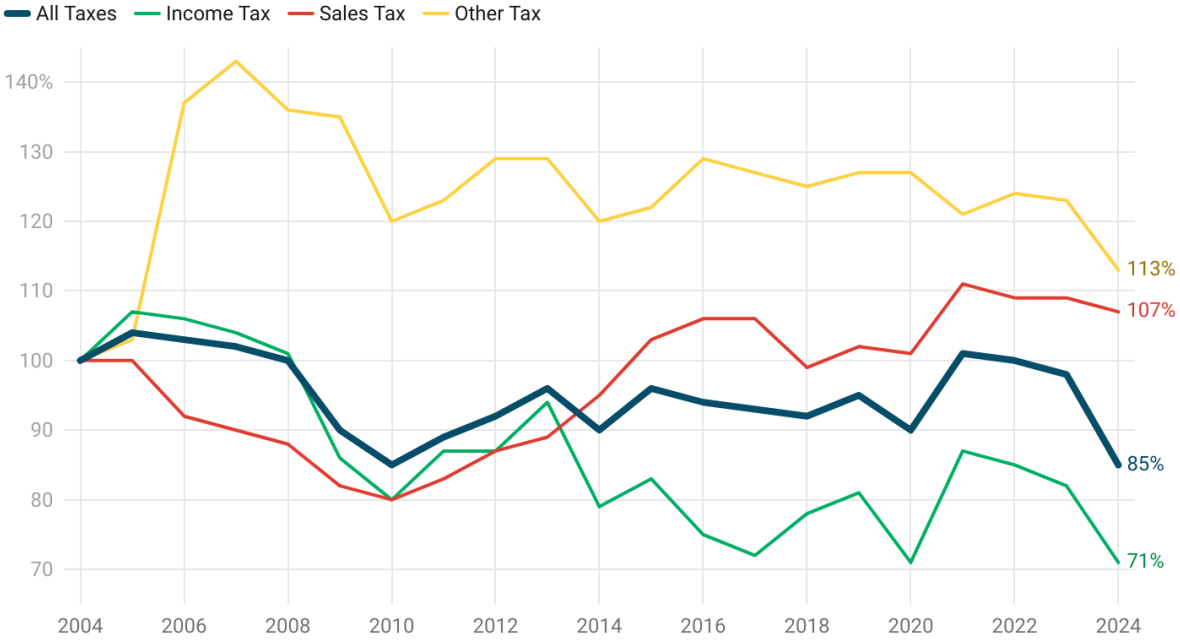
Source: Institute on Taxation and Economic Policy, July 2024, based on estimated 2024 incomes. Includes Ohio residents only. See appendix for further details of the analysis.
**Note: Estimates for "Top 1%" are also included in calculation of "Top 20%."*

Another consequence of the Great Tax Shift is that the state cannot raise enough revenue to meet Ohioans' needs. Figure 3 reflects the purchasing power of state tax revenue, by adjusting for inflation to 2004 dollars, the year before the start of the Great Tax Shift. By contrasting the purchasing power of today's tax revenue to its purchasing power in 2004, we can compare the size of state government on a true one-to-one basis. What we see is a shrinking of the role of state government while the needs of Ohioans have only grown.

Figure 3

Fiscal Year 2024 was the worst year for state revenue since FY 2010, the height of the Great Recession.

Purchasing power of state tax revenue in Ohio in 2004 Dollars. State revenue has seen a 15% drop in purchasing power since 2004.



Tax Revenue Data from the Ohio Department of Taxation's Net Tax Collections of Taxes Administered by the Tax Commissioner. Purchasing Power derived from the Consumer Price Index for All Urban Consumers Chained to 2004 Dollars.

As shown in Figure 3, last year's revenue has 85% of the purchasing power it had 20 years ago. This means that even though we nominally raised more money in 2024 than we did in 2004 ($27.9 billion in 2024 vs. $18.5 billion in 2004), our 2004 revenue was actually more valuable after adjusting for inflation. Put another way, we're able to fund only 85% of the public services we funded in 2004. If our FY 2004 tax revenue had grown with inflation over this same period of time, FY Year 2024 revenue would have equaled roughly $30.7 billion, about $2.82 billion less than it actually is.[4] The main cause of this reduction in purchasing power is our drastic income tax cuts over the last decade. While the purchasing power of other revenue streams like the sales tax remain above 2004 purchasing power levels, income tax cuts far outweigh those gains as revenue generated from the income tax equates to only 71% of 2004 purchasing power.

We have cut too much capacity out of our income tax in a way that other taxes are not making up for. The state is effectively smaller now than it was in 2004, but the unmet

[4] This is based on a 66.1% cumulative rate of inflation since 2004 according to the U.S. Department of Labor's Bureau of Labor Statistics. See Current US Inflation Rates: 2000-2025.

needs of Ohioans have only grown in that time. We cannot rely on 2004 dollars to solve 2025 problems. Since 2004, Ohioans have weathered two major economic recessions, the COVID-19 pandemic, the ongoing opioid epidemic, and much more. Meanwhile we have watched state government abdicate their duty to ensure our collective prosperity in favor of tax handouts to the wealthy and special interests. It is beyond time our state government takes a more active role in securing the economic wellbeing of all Ohioans. To do that, we need revenue, and we get that revenue through a robust graduated income tax that has the wealthy pay their fair share.

Raise the income tax on income over $250,000

State lawmakers should boost the income tax on the richest Ohioans by creating a new rate of 5.99% on income above $250,000 and a rate of 7.99% on income above $500,000. Table 4 highlights the impact of these new tax brackets. Not only would these taxes make our tax code more equitable by having the rich pay their fair share, it will also raise the desperately needed revenue to fund our public services.

Figure 4

New income tax brackets would raise about $2.63B dollars from the wealthiest 3.14% of Ohioans.

Impact of income tax brackets of 5.99% on income above $250k and 7.99% on income above $500k

2025 Income	Bottom 20%	Second 20%	Third 20%	Fourth 20%	Next 15%	Next 4%	Top 1%
Income Range Start	Below	$26,300	$52,000	$83,100	$139,900	$273,300	$748,200
Income Range End	$26,300	$52,000	$83,100	$139,900	$273,300	$748,200	And Above
Average Income	$15,100	$38,900	$66,800	$107,400	$179,500	$409,500	$1,780,900
Tax Change as % of Income	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.37%**	**1.99%**
Average Tax Change	**$0**	**$0**	**$0**	**$0**	**$0**	**$1,513**	**$35,358**

Estimates provides by the Institute on Taxation and Economic Policy

These new tax brackets would raise taxes on only 3.1% of Ohioans. According to estimates provided by the Institute on Taxation and Economic Policy (ITEP), a Washington, D.C.-based nonprofit with a sophisticated model of the state and local tax

system, those impacted would pay an average increase equal to less than 2% of their yearly income.[5] Even with paying an addition 2% in taxes, the wealthiest Ohioans would still be paying less in taxes than they did in 2005. Since that year, the top 1% of Ohio earners have received an average tax cut of $52,000 per year. Under this new tax, an average Ohio in the top 1% would still be paying around $2,000 less in taxes than they did in 2005.[6] This means most wealthy Ohioans would barely notice the difference and would still have a net tax reduction compared to 2005, just before the General Assembly started a long parade of income tax cuts. This modest contribution by the wealthiest Ohioans by itself could raise about $2.6 billion per year. If these tax rates were applied to business income that currently goes untaxed because of a tax break for business owners known as the LLC loophole (more on this below), then it could generate an additional $2 billion in revenue. This would be more enough to fully implement the Fair School Funding Plan, reform our failing childcare system, and make a tangible difference in the lives of everyday Ohioans.

Reinstate the corporate income tax

Ohio is one of only six states without a state corporate income tax.[7] The General Assembly should reinstate an 8.5% state-level corporate income tax that works in concert with the existing Commercial Activity Tax. Businesses could contribute according to the higher of the two tax liabilities, as they did under the old franchise tax. (Under that tax, companies figured how much they'd pay under two formulas, one based on net worth, one on corporate profits, and paid whichever was higher.)[8] Corporations in industries currently exempt from the CAT, like banks and insurance companies that pay other state taxes, would be excluded. Under this tax, the state would generate roughly $2.1 billion in new tax revenue.[9]

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[5] This piece relies on several research products provided by ITEP. The findings and dollar amounts associated with each policy should be reviewed in isolation. While the models used to analyze each individual policy are very similar, the modeling has been updated with some variables slightly altered depending on when the analysis was requested. These slight variations do not allow for an exact one-to-one comparison of a given policy to another, but they are still close enough to provide a good estimate for assessment.

[6] Bailey Williams, The Great Ohio Tax Shift, Policy Matters Ohio. September 26, 2024.

[7] Abir Mandal. State Corporate Income Tax Rates and Brackets, 2025. Ohio is one of four states with a state-level gross receipts tax. Two states, South Dakota and Wyoming, do not levy either a state gross receipts tax or state corporate income tax.

[8] At one point, the amount paid under the net worth formula was capped. Under the old franchise tax, companies figured their liability based on an apportionment formula, taking into account the proportion of their payroll, property and sales they had in the state. The formula triple-weighted sales versus the other two factors for nonfinancial companies. This and other elements of the new tax would need to be configured appropriately, using best practices. See Zach Schiller. Ohio needs a corporate profits tax, Policy Matters Ohio, January 12, 2021.

[9] See Schiller. Ohio needs a corporate profits tax,pp. 10-11, and Jean J. Botomogno, Ohio Legislative Service Commission, Memo on new corporate franchise tax, Dec. 3, 2020. The LSC analysis was based on Internal Revenue Service numbers on income subject to federal tax and business receipts. The LSC noted the analysis was a rough one and should be used with caution in the absence of bill language.

A dual tax of this kind bases at least some of the payment on income, so that state revenues grow with the economy and companies pay more when they are more able to do so. By using the CAT as a backstop, it also ensures that large corporations pay tax because they continue to receive public services even when their profits drop.[10]

Ohio business taxes are comparatively low, well below the national average of $8,200, at just $6,400 in business taxes per employee. And most companies would be unaffected by this change, since the large majority have receipts below $5 million a year.[11] In fact, most young, expanding companies don't have significant profits; instead, they reinvest profits into expansion, hiring, and R&D. Only more profitable corporations would wind up paying more under this structure. And, since stock ownership is concentrated among white, upper-income households, a corporate profits tax would go part of the way toward turning Ohio's tax system right side up and reversing its discriminatory racial effects.[12]

Raise more revenue by eliminating wasteful expenditures like the LLC loophole

Ohio's tax code is riddled with exemptions, credits, and deductions that together were valued at more than $11 billion a year in FY 2025.[13] These expenditures are forecasted to balloon to nearly $13 billion by FY 2027.[14] While some are productive, such as the state Earned Income Tax Credit, many are unnecessary drains on Ohio's collective resources. One of the biggest is the Business Income Deduction, more commonly known as the LLC loophole. The LLC loophole is a state tax provision that allows individuals who make money from a specific form of business ownership — such as through the ownership of a limited liability company — to avoid paying taxes on their first $250,000 of income and to pay a low flat tax rate on income above that.[15] This subsidy is not dependent on job creation, nor is it specific to strategic economic sectors or positive social outcomes. It is simply a handout to those who can maneuver their income into a specific legal form. It is among Ohio's most expensive tax breaks; it disproportionately rewards a small number

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[10] To limit tax avoidance, Ohio should join 27 other states and adopt combined reporting, under which corporations composed of a parent and subsidiaries are combined as a single entity for tax purposes. Better known as Worldwide Combined Reporting (WWCR), this practice would prevent most common tax avoidance tactics and income shifting done by corporations. For more on WWCR, see Michael Mazerov's States Can Fight Corporate Tax Avoidance by Requiring Worldwide Combined Reporting. Center on Budget and Policy Priorities. June 27, 2024.

[11] "Commercial Activity Tax: Number of Taxpayers and Tax Return Data, Fiscal Year 2022," Table 2. Ohio Department of Taxation Only 12% of Ohio businesses, about 20,000 out of 157,000, had gross receipts over $5 million dollars. This is not a perfect one to one fit for business that are completely under the exclusion of the first $6 million in gross receipts, but it is fairly close representation. The 157,000 number does not include business with less than $150,000 in taxable gross receipts, as these businesses are exempt from filing and no longer are required to pay a $150 minimum tax.

[12] Wendy Patton. Ohio's tax structure and racial disparities. Policy Matters Ohio. February 11, 2021.

[13] Fiscal Years 2024/2025 Tax Expenditure Report. Ohio Department of Taxation. February 2023.

[14] Fiscal Years 2026/2027 Tax Expenditure Report. Ohio Department of Taxation. February 2025.

[15] For those using the filing status "Married filing separately", they can deduct the first $125,000 in business income from state income taxation. https://tax.ohio.gov/individual/Business-Income-Deduction

of high-income individuals; its benefits to small business owners are marginal at best; and it has negligible overall economic impact.[16]

Ohio legislators created the LLC loophole for tax year 2013 and fully expanded and phased it in by tax year 2016. The loophole is composed of an income deduction — which by itself is the third-largest tax break in the state — and a flat reduced tax rate of 3% on income above that deduction. Ohio taxpayers who derive income from their passthrough entities such as sole proprietorships, S corporations, partnerships, and LLCs can claim this deduction and significantly reduce their tax liability.[17] As of tax year 2024, the loophole costs Ohio $1.02 billion per year in lost tax revenue.[18]

According to Ohio Department of Taxation data, most business income claimants receive only modest benefits from the loophole. More than half (55.6%) of those who claimed business income in tax year 2022 — representing 423,525 tax returns — claimed less than $20,000 and received 6.88% of the total value of the deduction.[19] That means that the majority of those benefited by the loophole receive a tax break worth less than $200 — a negligible amount when it comes to significant business decisions.

Meanwhile, the top 10.5% of those who claimed business income in tax year 2022 — claiming at least $180,000 of business income — received about half (50.5%) the total value of the deduction.[20] These 80,580 tax filings received an average tax cut of about $8,400 each: a lot, but not nearly enough to hire a new employee. In total those deductions added up to more than $679 million in forgone taxes in tax year 2022. This is without counting the additional benefits received by those paying the low flat tax rate on their income above $250,000.

Ohio lawmakers should eliminate the LLC loophole to stop this expensive handout to wealthy Ohioans. It contributes to economic inequality and drains resources from needed social and economic services. Eliminating the LLC loophole would raise about $1 billion and would affect less than 10% of tax filers. According to ITEP estimates, 82% of the revenue raised by eliminating this wasteful loophole would be paid by the richest 5% of Ohioans.

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[16] Guillermo Bervejillo. Ohio's LLC Loophole: Public dollars, private benefits. Policy Matters Ohio. July 20, 2022.

[17] A passthrough entity (PTE) is a type of legally recognized structure of a business. PTEs such as Limited Liability Companies, pass the income earned by the business directly on the individual owner or owners of the business. The allows PTE owners to avoid business taxation and instead pay income taxes. However, the BID perverts this setup by allowing PTE owners with their business income to avoid paying the income tax as well. For more on PTEs, see What are pass-through businesses. Tax Policy Center. January 2024.

[18] Research Analysis of the Business Income Deduction. Michael Kerr, Ohio Legislative Service Commission. December 9, 2024.

[19] See Footnote 18.

[20] Business Income Deduction FY 22. Ohio Department of Taxation. June 2024.

Use a circuit breaker to provide property tax relief

Like an electrical circuit breaker, which prevents an electric current from overloading, a property tax circuit breaker reduces the load if property taxes are too high a share of income. The typical property tax circuit breaker works like this: A qualifying household pays property taxes up to a threshold percentage of income. If the household's property taxes exceed this limit, the state picks up some or all the tax payments made above it.

The process protects crucial property tax revenue for public schools and county human services: Homeowners pay the property tax to local governments in full, then receive partial reimbursement from the state, either directly as a refund or as a refundable income-tax credit.

Ohio lawmakers should pass a property tax circuit breaker to provide targeted property tax relief to Ohioans who need it. In the previous General Assembly, S.B 271 was bipartisan legislation that would have created such a policy.[21] This circuit breaker would kick in when property tax exceeds 5% of income. It would be worth up to $1,000 a year for homeowners and renters with income under $60,000. The proposal is based on renters paying an estimated 15% of their rent in property tax. It includes a cap on the home value or rent of those eligible for the credit. These are set based on the median home value and monthly rent in the Ohio county where those are highest. According to an ITEP analysis, S.B. 271 would benefit about one in six Ohio taxpayers. More than 40% of low-income Ohioans, earning under $22,000 annually, would receive an average tax cut of $698. Almost a quarter of those with earnings between $22,000 and $45,000 would get an average benefit of $620.

Seventeen states, including Ohio neighbors Michigan and West Virginia, and the District of Columbia, offer circuit breakers with varying thresholds for triggering the income-tax credit or refund. Another dozen states, including Pennsylvania, offer other forms of property-tax relief as income declines. These programs, which some also call circuit breakers, set up various income brackets and offer the same dollar or percentage reduction in taxes to everyone in that bracket. The flexibility of the circuit breaker shows its true value, as lawmakers can consider what restrictions to place on it, such as income limits, limits on housing value or rent, or a phase-out of the credit. Most of all, it needs to be structured so it can make a real difference for those who need it.

Fiscal analysis from the Legislative Service Commission places the price tag for the circuit breaker at roughly $820 million.[22] Most of the cost of the program goes to homeowners, who would receive about $520 million in property-tax relief. The remaining $300 million would go to renters, who pay property taxes passed on to them by their landlords as part of their rent. This program would cost less than the estimated $900 million annual price tag attached to the last round of income tax cuts passed in most

[21] Senate Bill 271. Ohio Legislative Service Commission. 135th General Assembly.
[22] Senate Bill 271 Fiscal Note. Ohio Legislative Service Commission. 135th General Assembly.

recent state budget.[23] For the last two years, Ohioans have begged local and state officials for property tax relief. Instead of more income tax cuts that disproportionately benefit the wealthiest Ohioans, our lawmakers should prioritize a circuit breaker to provide desperately needed property-tax relief targeted to those who need it the most.

Make the Earned Income Tax Credit refundable

One of the most pro-worker elements of Ohio's tax code is the state Earned Income Tax Credit (EITC). The federal EITC is a tax credit designed to offset income and payroll taxes while supplementing the wages of workers with low and moderate incomes, particularly those with children.[24] For tax year 2023 (taxes filed in calendar year 2024), over 800,000 Ohioans claimed the federal EITC for an average tax cut of $2,784.[25] Ohio's current EITC is set at 30% of the value of the federal EITC, but it is not refundable. As a result, individuals and families with little taxable income miss out on the full benefit of the credit, even though as a group they pay a larger share of their income in state and local taxes than the wealthiest do.

State lawmakers should pass legislation like S.B. 256 from the 135 General Assembly.[26] That bill would have added two refundable options to the state EITC: a general 9% refundable option and a 12% refundable credit for claimants with dependents under the age of three. According to an analysis from the Legislative Service Commission, the cost of this refundable EITC would be no more than $231 million.[27] A similar analysis from ITEP puts the cost at roughly $210 million.

Adding these refundable options to the EITC would put Ohio in step with the growing national trend: 27 states, D.C., and Puerto Rico already have refundable EITCs; only four other states have nonrefundable EITCs. This would also allow individuals a choice in how they receive the credit: Tax filers could choose which option would be of greater value to them between the 30% nonrefundable option or receiving a refundable credit equal to 9% or 12% of the federal EITC. Giving parents of young children a greater credit is designed to offset the high cost of raising younger kids. This is a simple way we can reform our tax code to be more friendly to working families.

Roughly 1.9 million Ohioans, including the families of over 700,000 children, would see a tax cut thanks to a refundable EITC. Those who qualify for the credit would see a $262 tax cut on average, according to ITEP modeling. This form of tax relief is also highly targeted: 99% of the total value would go to the bottom 80% of Ohio earners. By contrast, 99% the value of Ohio's most recent income tax cuts — estimated to be worth more than $900

[23] Will Petrik. Ohio needs a people's budget, not more tax cuts for the wealthy. Policy Matters Ohio. June 30, 2023.
[24] Policy Basics: The Earned Income Tax Credit. Center on Budget and Policy Priorities. April 28, 2023.
[25] Statistics for tax returns with the Earned Income Tax Credits (EITC.) Internal Revenue Service. January 2025.
[26] Senate Bill 256. Ohio Legislative Service Commission. 135th General Assembly.
[27] Senate Bill 256 Fiscal Note. Ohio Legislative Service Commission. 135th General Assembly.

million annually — went to the highest-income 40% of households, while a family of three making the median income in the state saw a slight tax increase.[28]

A refundable option to Ohio's EITC would also make strides on racial inequality. Based on ITEP's analysis, Black Ohioans who qualify will see an average tax cut of $277, while Hispanic[29] Ohioans would see a $315 tax cut on average. Both groups would see higher-than-average tax cuts since they are both overrepresented among Ohio's lowest-income 40%.

Create a child tax credit

Ohio lawmakers should pass a state-level child tax credit, similar to H.B. 290, from the 135th General Assembly: a refundable income tax credit of $1,000 per year for children ages 0-5, and a credit of $500 per year for children ages 6-17. Families making up to $60,000 would receive the full value of the credit. The credit would begin to phase out for families making above $60,000 until it phases out entirely at $80,000. According to ITEP, the estimated cost of child tax credit is $820 million.[30]

Eligible families would see their tax bills reduced by almost $1,000. These tax savings are even higher for taxpayers in the lowest-income 20%. Ohioans who get the credit in that group — those making less than $26,300 per year — would get an average tax cut of $1,109. Most of the tax credits would go to low- and moderate-income tax filers, and 97% of the total value of the child tax credit would go to the bottom 80% of income earners. Standing in stark contrast to the income-tax cuts in the 2023 budget bill, this child tax credit would provide a true tax cut to Ohio's working-class families.

Previous modeling published by Policy Matters Ohio shows a state child tax credit would also make progress in the fight against historic and contemporary systemic racism. In Ohio, Black and Hispanic families are overrepresented in the lowest-income 20%. Overall, Black and Hispanic families make up 13.1% and 3.5% of Ohio's population, respectively. However, among the lowest-income 20% in the state, 20.3% of families are Black and 5.2% of families are Hispanic. In the lowest-income 20% alone, roughly 135,000 Black and Hispanic children would benefit from this proposal. In all, 83.7% of Black families and 79% of Hispanic families would receive at least some tax relief from the child tax credit we propose.

Conclusion and recommendations

Ohio's General Assembly has been fixated on tax cuts for decades, to the great benefit of their wealthiest backers and powerful corporations. It's working Ohioans who have paid

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[28] House Bill 290. Ohio Legislative Service Commission. 135th General Assembly.

[29] Hispanic is the term used by the U.S. Census Bureau to describe people of Spanish-speaking origin or ancestry, but not their race. The grouping is not a perfect match for populations described by terms such as "Latine" or "Latinx," though in many cases it can be used as a proxy. For more information see the Pew Research Center's article, "Who is Hispanic?"

[30] House Bill 290 Fiscal Note. Ohio Legislative Service Commission. 135th General Assembly.

the price, with an upside-down tax code and public services that are starved of resources. Ohio's leaders have a variety of options to make the tax code work for everyday Ohioans **and** raise the revenues necessary to build an Ohio where every neighborhood has a great public school; safe, well-maintained parks and streets; clean air, water, and soil; and all the other assets we create together by pooling our resources in the state budget:

- **Boost the income tax on the richest Ohioans by creating a new rate of 5.99% on income above $250,000 and a rate of 7.99% on income above $500,000.**
- **Reinstate an 8.5% state-level corporate income tax that works in concert with the existing Commercial Activity Tax.**
- **Eliminate wasteful expenditures like the LLC loophole.**
- **Pass a property tax circuit breaker to provide targeted property tax relief to Ohioans who need it.**
- **Make the state EITC refundable.**
- **Pass a refundable state-level child tax credit.**
-