

Byers, Minton and Associates

This Week at the Statehouse
July 13, 2018

Around the Square

Pension Rally at the Statehouse

Thousands of unionized workers attended a rally at the Ohio Statehouse this Thursday in support of solutions to the pension crisis. The rally occurred a day ahead of the House and Senate Joint Select Committee on Pensions field hearing, chaired by Ohio's U.S. Senators Sherrod Brown and Rob Portman. The congressional committee will discuss financial effects of the potential failure of pension plans guaranteed by the federal government, as well as bipartisan legislative solutions. The Congressional Budget Office estimates a potential failure costing more than \$100 billion over the next 20 years, directly affecting 60,000 Ohioans who rely on the payments.

Political News and Notes

Rainy Day Fund Grows

Ohio's Budget Stabilization Fund, informally dubbed the "rainy day" fund, grew to nearly \$2.7 billion this week. Governor Kasich and officials from the Office of Budget and Management announced that \$657.5 million had been deposited from the 2018 fiscal year. The funds came after a year of state revenue outperforming projections and continued underspending. Budget Director Tim Keen stated that the money would be used to help fund local governments and other programs in tough economic times.

Sports Betting Bill Introduced

A bill introduced in the Ohio Senate on Thursday aims to legalize sports betting in Ohio. The U.S. Supreme Court ruled in May that states could individually determine the legality of sports gambling. The bill sponsors, Senator Eklund and Senator O'Brien, plan to expand on plans for betting at bars and casinos, as well as the financial impact on businesses and tax revenues.

Lake Erie Runoff Legislation

Governor Kasich issued legislation this week intended to stop harmful chemicals from reaching Lake Erie and creating toxic algae blooms. Kasich signed an executive order to penalize farmers who do not adopt appropriate nutrient management programs. He also signed a bill from the Ohio Senate that appropriates funding to support watershed protection and chemical regulation.

Supreme Court Nomination

Two weeks after the announcement of a vacancy on the bench, the President has nominated Brett Kavanaugh to serve on the Supreme Court of the United States. Kavanaugh, a conservative judge for the D.C. Circuit Court of Appeals and former White House staffer for the Bush administration, would replace Justice Anthony Kennedy if confirmed. Kavanaugh must undergo confirmation hearings and receive a majority vote in the U.S. Senate to officially take on this new role.

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