



# JOSH MANDEL

## STATE TREASURER OF OHIO

COLUMBUS &dash; At a press conference at the Ohio Statehouse today, State Rep. Kristina Roegner (R-Hudson) and Ohio Treasurer Josh Mandel announced legislation that will increase transparency for taxpayers as local and state issues are placed on the ballot. Rep. Roegner will introduce the bill tomorrow and it is co-sponsored by Reps. Adams, Blair, Dovilla, Duffey, Hood, Terhar, Thompson and Wachtmann.

The bill, a collaboration between Treasurer Mandel and Rep. Roegner, would require that political subdivisions disclose information such as their total outstanding debt and debt service, the per capita obligation of that debt, and the total estimated amount of debt and per capita obligation if the issue were to pass. This information would be required on enabling legislation, ballot language, and all notices of the bond issuance.

“The amount of debt, which government at all levels continues to increase, has rightfully become a matter of concern for many,” Rep. Roegner said. “When going to the polls to decide if we as taxpayers wish to incur additional debt, we ought to be able to see the big picture, which includes how much debt is currently outstanding and what that means per person. Having this additional information will help the voters make a more informed decision when casting their vote. This is all about transparency.”

In Ohio, political subdivisions may seek to issue general obligation bonds, secured by its full faith and credit, to finance permanent improvements. For a political subdivision to place a bond issue on the ballot under current law, it must pass legislation including: the need and purpose of the bond; the date of the election when the issue will be before the voters; the principle amount, date of issuance, estimated interest rate, and length of the bond; and the necessity of levying a tax to make the payments on the bond. The amount of outstanding debt, however, is not currently required to be included.

“It is important for Ohio taxpayers to know exactly what’s in front of them when they’re in the voting booth,” said Treasurer Mandel. “This legislation will ensure more transparency for taxpayers and enable them to know the fiscal health of their local government and state government before voting on more debt. As a watchdog of Ohioans’ hard-earned tax dollars, I am committed to casting sunlight on government spending and debt so that taxpayers know where their money is going.”

If enacted, the bill would require the additional disclosure information as part of the subdivision’s legislation, the ballot language, the newspaper announcement of the issue at least 10 days before the election, and a new requirement that it be published on the board of elections website in the county that the issue is being considered&dash;with recognition that more voters are gathering information online.

The legislation will now undergo further consideration in the Ohio House of Representatives.

[View comparison of existing ballot requirements versus proposed ballot requirements.](#)

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