



June 8, 2026

Senator Steve Wilson
Chair, Ohio Senate Financial Institutions, Insurance and Technology Committee
1 Capital Square
Columbus, OH 43215

Chair Wilson,

On behalf of the nearly 21,000 members of the National Federation of Independent Business (NFIB) in Ohio, we appreciate the opportunity to provide proponent testimony on House Bill 332.

For reference, NFIB is a small business trade association founded over 80 years ago that is dedicated to representing the interests of small and independent businesses across our state and nation. NFIB's mission is to promote the right of our members to own, operate and grow their businesses. NFIB members come from all industry sectors and each of the 88 counties across Ohio. Our average member has 20 or fewer employees and has less than \$2 million in annual gross receipts.

Access to affordable capital is one of the most significant challenges facing small businesses. Whether a business is just getting started, expanding operations, or hiring additional employees, access to borrowing is key to success. Unfortunately, many small businesses face challenges due to limited options and interest rates well above market rates.

Ohio developed the link deposit program as a solution to this issue and made capital more accessible to citizens and businesses in specified situations. House Bill 332 builds on this effort by creating the Small Defense Business Link Deposit Program for the purpose of lending money to eligible small defense-oriented businesses. The bill includes guidelines for who is eligible to receive lending through the program and ensures that it is truly going to small businesses operating in the defense space as suppliers or subcontractors.

One of NFIB's core tenants is supporting any effort to help our members grow and operate their business. If enacted, House Bill 332 would allow for more small businesses to expand and allow Ohio to be ready as more large defense companies consider expansion into our state.

We appreciate Representatives Mathews and Hiner for leading this effort and urge the committee's support. Thank you for the opportunity to provide proponent testimony and please feel free to contact me at jacob.flowers@nfib.org if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Jacob Flowers". The signature is fluid and cursive.

Jacob Flowers
Assistant State Director