



TO: MEMBERS OF THE OHIO SENATE

- On behalf of the 21,000 members of the Ohio chapter of the National Federation of Independent Business (NFIB), you are respectfully urged to **VOTE YES on SENATE BILL 13** (Lang).
- Senate Bill 13 reduces Ohio's statute of limitations (SOL) on written contracts from 8 years to 6 years, bringing Ohio more in line with the national average. Senate Bill 13 also reduces contracts not in writing from 6 years to 4 years. Senate Bill 13 builds upon Ohio's progress from several years ago in reducing our statute of limitations from 15 years to the current 8. We believe this is the next logical step in ensuring Ohio is not an outlier by having a longer SOL.
- Today, a business owner must maintain documents and records pertaining to a written contract for eight years which incurs a very real expense. With the increase in technology and more sophisticated monitoring of contractual relationships, there is no reason to maintain these records for such a long duration. Furthermore, reducing the SOL will allow a business owner to free up capital to take on new projects with the certainty that a previous contract is not hanging over the business owner.
- Senate Bill 13 will make Ohio more business friendly. Ohio will be more competitive as we move our SOL on written contracts closer to, or equal to states we frequently are measured against. Senate Bill 13 keeps Ohio moving in the right direction as a state to maintain and locate a business.
- NFIB may consider the vote on Senate Bill 13 a **Key Small Business Vote** of the 134th General Assembly.

On behalf of Ohio's small-business community, NFIB respectfully urges you to VOTE YES on SENATE BILL 13.