



JOHN R. KASICH

GOVERNOR • STATE OF OHIO

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KASICH SIGNS NEW TAX INCENTIVE LEGISLATION

New Law Helps Keep American Greetings and 2,000 Jobs in Northeast Ohio

CLEVELAND – Today Gov. John R. Kasich signed legislation creating powerful tax incentives that will help retain jobs and revive Ohio's economy. Kasich signed the bill at the headquarters of American Greetings, whose CEO Zev Weiss announced at the bill-signing ceremony that the company and its 2,000 jobs will stay in Northeast Ohio.

"This is about your families," said Kasich before a crowd of American Greetings employees. "This is a fantastic company and it's so great it's in Ohio. One thing that I think we all have to realize as we sit here and thank the good Lord that we get to stay and keep our jobs: costs matter and when the government imposes costs on businesses it has a profound consequence. I have been saying from the very beginning, when I ran for office, that if you do not keep the costs down and allow businesses to make a profit, they will go somewhere where they can make a profit...we're not going to have to locate anything in Palo Alto now, it's going to be located right here in Northeast Ohio."

On November 5, 2010, just two days after the election, then governor-elect John R. Kasich travelled to Cleveland to meet with executives at American Greetings and urged them to stay in Ohio. Four months later, Gov. Kasich was back at the American Greetings headquarters to sign House Bill 58 (Beck), legislation providing necessary incentives to keep this Fortune 1000 Company in our state and retain jobs for nearly 2,000 working Ohioans.

Under the leadership of Director Mark Kvamme, the Ohio Department of Development moved quickly to work with American Greetings and the legislature to craft this legislation that will benefit businesses while also providing a positive return on investment to the state in just the first year.

Key provisions of HB 58 include:

- A tax credit for businesses that received an offer of financial incentives from another state in 2010;
- A requirement that businesses seeking this credit must agree to invest at least \$25 million and retain at least 1,000 employees in Ohio.

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