

Argument Against Issue 1

Vote No on Issue 1

Issue 1 means more spending and more debt by Ohio's state government. The current Third Frontier Program is authorized to issue \$500 million in bonds over 10 years. Issue 1 would allow for an additional \$700 million in state bonds (state debt) to be issued over four years in addition to what is left under the current program.

This debt will need to be repaid from future state budgets costing already strapped state budgets millions of dollars each year. That is money Ohio doesn't have and can't afford.

Some debt is good. Most of us have to borrow to buy major items such as a house or car. Governments borrow, too, for schools, roads and other major improvements.

Too much debt is bad. The State of Ohio has a debt limitation in its constitution to prevent too much debt by our state government. However, the bonds that would be issued under Issue 1 are not subject to this constitutional limitation.

The current Third Frontier 10-year program doesn't end until 2012. Some say we need more money now to convince private investors to keep investing in these state funded projects and to attract federal government funding.

The Third Frontier Program allows the State of Ohio to pick winners and losers from the private sector to receive state dollars. While many worthwhile programs may receive funding from this issue, private investments and not public dollars are better situated for such efforts.

The Ohio Third Frontier doesn't provide quick relief for our current economic conditions and can wait for now.

Vote No

Prepared by the Ohio Ballot Board in the absence of any submission in opposition as required by Ohio Revised Code 3505.063(B), the Ohio Ballot Board does not take positions for or against ballot issues.