



Sunday, March 18, 2012

Taxing oil and gas to provide income tax cuts makes sense: editorial

The past week was an unusually busy one for news generated in this area by the ever-emerging oil and gas industry tied to hydraulic fracturing of the Utica and Marcellus shales.

From the announcement of plans for a \$900 million gas processing plant near Hanoverton, to an areawide meeting of contractors and union leaders to discuss maximizing the benefits of the anticipated oil-and-gas boom, to marking the one-year anniversary of the first earthquake triggered by an injection well in Youngstown, shale oil and gas were making headlines.

One of the biggest came out of Columbus, where Gov. John Kasich announced proposed taxes on oil and gas production coupled with future reductions in the state's income tax.

Kasich's proposal may not be perfect, but it is sound. Working out the rough spots is what the Legislature is supposed to do, and the hearings that have already begun in Columbus is where such work should be done.

Editorial continued here: <http://www.vindy.com/news/2012/mar/18/taxing-oil-and-gas-to-provide-income-tax/>

###