

Chairwoman Baker, Vice Chairman Terhar, Ranking Member Driehaus, and members of the Economic Development and Regulatory Reform committee, I thank you for the opportunity to submit written testimony in support of HB 292, which would create an Aerospace and Technology Study Committee. I write to you on behalf of NetJets Inc., a Berkshire Hathaway company, which is the premier private aviation company in the world and is located here in Columbus, Ohio. It is my opinion that such a committee and initiative would be instrumental in driving a more strategic approach to helping the aeronautics and aviation industries develop, grow and stay in Ohio.

First, let me briefly touch on our business model. Founded in Columbus, Ohio nearly 50 years ago, NetJets pioneered the model of fractional aircraft ownership, in which multiple owners may hold an interest in the same jet. In this model, NetJets, as the fleet manager, is the aviation expert who maintains and operates the jets on behalf of the owners. We employ and train the pilots, mechanics, dispatchers, and thousands of other employees who keep the jets operating safely and efficiently.

To give you some idea of our scope, our family of companies now manages over 700 business jets worldwide and has recently begun to turn over a large portion of the fleet, ordering up to 670 new jets at a total cost of more than \$17.6 billion. Worldwide our companies have more than 6,000 highly-skilled and highly-paid employees, of which almost one third, or 2,100, live and work in Ohio, with in-state wages last year totaling \$183 million. In 2012 NetJets conducted about 300,000 flights to 2,300 airports in 170 countries, buying about 133 million gallons of jet fuel in the process. Last year in Ohio, we operated in some 50 different airports, and spent approximately \$3 million on hotels, and half a million each on catering and rental cars.

We are greatly encouraged by the prospect a state legislative committee which could help energize various aeronautics and technology opportunities. Any state, to remain competitive in attracting and retaining good businesses, needs a coordinated strategy to help industry grow and prosper.

I would like to thank Chairwoman Baker and all the committee members again for allowing me to submit testimony. I would be happy to answer any questions you may have. Thank you.

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