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BUSINESS LEADERS FOR MICHIGAN URGE LAWMAKERS TO TAKE THREE STEPS IMMEDIATELY TO REGAIN CONFIDENCE

DETROIT, Mich., October 1, 2009 – **Business Leaders for Michigan**, a private, non-profit leadership organization dedicated to making Michigan a “Top 10” state, today released the following statement in reaction to the Legislature’s failure to produce the 2010 State budget on time:

We are extremely disappointed that a budget agreement reached by Senate Majority Leader Mike Bishop and Speaker of the House Andy Dillon has failed to be upheld. Both leaders deserve credit for trying to do the right thing for Michigan. Senator Bishop, in particular, is to be commended for leading the Senate to pass a balanced budget three months ago.

Unfortunately, political posturing between and within the executive and legislative branches has delayed making the necessary tough decisions to pass a 2010 budget as required by our State Constitution. Instead, an avoidable temporary budget extension will cost the state more money when the state is already burdening a \$2.7 billion deficit.

Michigan is suffering from the negative national media attention focused on our state’s dire and prolonged economic condition, and seeming inability to chart a reasonable course for recovery. The inability of elected leaders to enact a 2010 budget adds to the negative reputation that we are all working to improve, and hurts our ability to attract businesses and much needed jobs to Michigan.

Elected leaders must take three steps to regain the confidence of Michigan citizens:

- 1) Pass a balanced budget that doesn’t increase the tax burden on already hurting citizens or job providers;*
- 2) Adopt meaningful reforms necessary to avoid future annual budget crises; and*
- 3) Significantly reform and reduce Michigan’s business tax to start re-growing our economy.*

The Governor and lawmakers have it in their power to do these three things this fall. Our state’s future hangs in the balance. So does the legacy and reputation of our state’s current leaders.

About Business Leaders for Michigan:

Business Leaders for Michigan is a private, non-profit executive leadership organization dedicated to making Michigan a “Top Ten” state in the long term, and an above average state in the short term for job and economic growth. The organization is composed exclusively of the chairpersons, chief executives or most senior executives of Michigan’s largest companies and universities, which provide over 300,000 jobs in Michigan, generate nearly \$1 Trillion in annual revenue and serve over 130,000 students.

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