

# Michigan Chamber of Commerce Applauds Governor Snyder's Approach to Tax Reform and Balancing of State Budget

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Lansing, MI

The Michigan Chamber today expressed overall support for Governor Snyder's approach to balancing the state budget without a general tax increase and repealing the job-killing Michigan Business Tax (MBT). Meaningful reform of both state spending and taxes will be the cornerstones of Michigan's revitalization.

"Governor Snyder has identified out-of-control state spending and a job-killing business tax as substantial barriers to job growth and he has proposed bold changes to make Michigan more competitive," said Michigan Chamber President & CEO Rich Studley. "Governor Snyder has set the tone that we must take responsibility for a legacy of debt and his budget and tax initiatives are devised as long-term solutions."

"The Governor's comprehensive tax reform is a clear indication of his relentless focus on job creation," said Tricia Kinley, Senior Director of Tax and Regulatory Reform for the Michigan Chamber. "Repealing the job-killing MBT and replacing it with a six percent corporate income tax would end the unfair double taxation of approximately 95,000 job providers."

"For the first time in eight years, we have an honest budget that is predicated upon holding the line on state spending and a tax proposal not dependent upon the government to pick the winners and losers," noted Jim Holcomb, Senior Vice President of Business Advocacy & Associate General Counsel for the Michigan Chamber. "We are committed to working with the Governor, Senate Majority Leader Richardville and Speaker Bolger to ensure that we do not miss this window of opportunity to enact transformational reform."

The Michigan Chamber of Commerce is a statewide business organization representing approximately 6,800 employers, trade associations and local chambers of commerce. The Michigan Chamber represents businesses of every size and type in all 83 counties of the state. The Chamber was established in 1959 to be an advocate for Michigan's job providers in the legislative, political and legal process. It is one of only four state chambers of commerce in the nation accredited by the U.S. Chamber of Commerce.

The Michigan Chamber Political Action Committee (PAC) is one of the most effective political action programs in the nation. Ranked 19<sup>th</sup> among Michigan's top 150 PACs, the Michigan Chamber PAC is a leader and the voice of business. It is also one of the largest state chamber PACs in the country. In the November 2010 General Election, the Michigan Chamber endorsed 112 candidates; 94 percent won on Election Day.

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