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Business Leaders Announce Support for Personal Property Tax Reform Legislation

Urge legislature to act on bills pending before House Tax Committee

DETROIT, Mich., December 6, 2012 – Business Leaders for Michigan (BLM), the state’s business roundtable, announced today that it was supporting legislation to phase-out the Personal Property Tax. In a letter to House Tax Policy Chairman Jud Gilbert, whose committee is responsible for advancing the legislation, Business Leaders for Michigan President and CEO Doug Rothwell called the bills a responsible way to “phase-out the personal property tax on Michigan businesses while making sure that our local communities can continue to provide necessary services efficiently and effectively. This tax is a burden for the businesses that pay it and the local units of government that collect it.”

Many of Michigan’s competitor states don’t collect a Personal Property Tax. According to studies conducted by BLM, this tax is a contributing factor to Michigan having an above-average cost of doing business. “The tax discourages investment in the equipment and technology that will create more jobs. This is especially important for the many manufacturers that have been at the center of our recovery and are major employers in our communities,” said Rothwell. “We’ve been trying to reform this tax for decades. Now is the time to act.”

About Business Leaders for Michigan:

Business Leaders for Michigan, the state’s business roundtable, is dedicated to making Michigan a "Top Ten" state for job, economic and personal income growth. The organization is composed exclusively of the chairpersons, chief executive officers, or most senior executives of Michigan's largest companies and universities. Our members drive over 25% of the state’s economy, provide over 325,000 direct and 820,000 indirect jobs in Michigan, generate over \$1 Trillion in annual revenue and serve nearly one half of all Michigan public university students. Find out more at: www.businessleadersformichigan.com

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