

BLM State Policy Position: Strengthen Michigan's Fiscal Stability

September 21, 2016



POLICY:

Business Leaders for Michigan supports the following policy principles to strengthen long-term fiscal stability and help build a stronger business climate:

1. Prioritize actions that improve the long-term economic growth prospects of the state.
2. Require all government entities to report their unfunded liabilities using the same terms and conditions for greater transparency.
3. Shift local government and school system retirees 65 and older to Medicare and early retirees to health care exchanges with stipends to maintain promised health care benefits.
4. Implement a fiscal oversight commission in Michigan modeled upon North Carolina's Local Government Commission (LGC).
5. Enhance certification and professional development requirements for local government finance staff and provide state support for training.
6. Codify in statute best practices at the state level, including the use of performance-based budgeting, presentation of multi-year budgets, adoption of a long-term strategic state plan, adoption of fiscal-notes that price the cost of legislation, and publication of a citizen-friendly balance sheet.
7. Urge further research and recommendations be made to address local government and school finance reform.