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SEN. WHITMER
SEN. CHERRY

STATE OF MICHIGAN
THE SENATE
FINANCE COMMITTEE
SENATOR NANCY CASSIS
CHAIR

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MINUTES

A meeting of the Senate Committee on Finance was held on Thursday, May 20, 2010, at 11:28 a.m. in the Farnum Building, Room 110.

Committee members present: Cassis (C), Gilbert (Maj. VC), Jansen, Pappageorge, Jacobs (Min VC), Whitmer, and Cherry

Senator Cassis gave opening remarks regarding the order of business:

- Discussion regarding analysis of the Michigan Economic Growth Authority (MEGA) Tax Credit Program with the following:
Patrick Anderson, Principal and CEO, Anderson Economic Group
Dr. Timothy Bartik, Senior Economist, W.E. Upjohn Institute for Employment Research
James Hohman, Fiscal Policy Analyst, Mackinac Center for Public Policy
Dr. Michael Hicks, Director of Bureau of Business Research Associate Professor of Economics, Ball State University

Senator Jansen motioned, and Senator Jacobs seconded, that the committee adopt the minutes of April 22, 2010 and May 5, 2010.

Yeas: Cassis, Gilbert, Jansen, Pappageorge, Jacobs, Whitmer, Cherry

Nays: None

The motion prevailed

Patrick Anderson, Principal and CEO, Anderson Economic Group submitted verbal and written testimony regarding the effectiveness of Michigan's Business Tax Incentives. Mr. Anderson then answered questions from committee members.

Dr. Timothy Bartik, Senior Economist, W.E. Upjohn Institute for Employment Research submitted verbal and written testimony regarding the employment and fiscal effects of MEGA. Dr. Bartik then answered questions from committee members.

Dr. Michael Hicks, Director of Bureau of Business Research Associate Professor of Economics, Ball State University submitted verbal and written testimony regarding the review and analysis of the Michigan Economic Development Corporation (MEDC) and MEGA. Dr. Hicks then answered questions from committee members.

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Senator Cassis adjourned the meeting without objection at 2:17 p.m.

Respectfully submitted,

Committee Clerk

Chairperson

Date approved by the Committee