



MICHIGAN

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Michael Finney, President & CEO
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"By eliminating restrictions and opening up the 21st Century Jobs Fund to a larger base of companies that can compete for resources, we are taking a step toward creating an environment where small businesses can grow and create jobs."

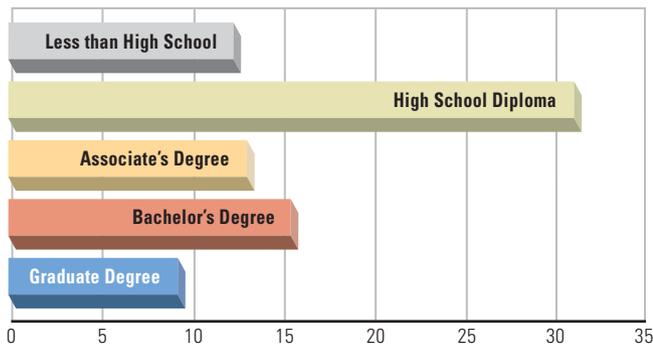
— Gov. Rick Snyder

Governor: Rick Snyder (R)

michiganadvantage.org

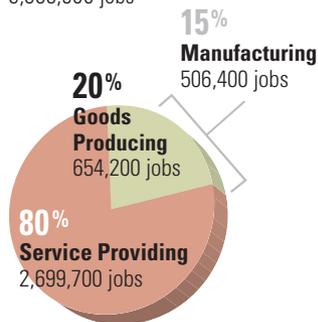
Population 2011: 9,885,215 Population growth forecast 2011-2015: -0.57% Median household income: \$56,571

Work Force Education by Percentage



Private Sector Employment

3,353,900 jobs



Property tax rank: **32**

Top corporate tax rate: **GRT***

Unemployment insurance burden rank by least percent of taxable wages: **50**

Worker's comp rank by lowest index: **23**

Industrial power prices (per million BTU): **\$20.47**

Ranked by low price: **34**

Median hourly wage for production occupations: **\$16.07**

Right-to-work state? **NO**

Legislative Update

- Gov. Rick Snyder signed legislation in October to clarify tax changes approved as part of the state budget agreement. Businesses that previously qualified for tax credits under the old Michigan Business Tax have the option of continuing to pay taxes based on the MBT until the credits expire, or immediately switching to the new flat-rate corporate income

tax. House Bill 4947 clarifies how to calculate taxes during the transition period. The bill also simplifies reporting requirements for the Michigan Economic Growth Authority Employment Tax Credit.

- The 21st Century Jobs Fund will now be available to more industries involved in research and advanced technology.

*GRT – Gross receipts tax.