FOR IMMEDIATE RELEASE
July 1, 2022
Contact: Randi Berris
313.597.4148

Business Leaders for Michigan - FY23 Budget Statement from Jeff Donofrio, president and CEO

"We applaud the Legislature and Governor for reaching a bipartisan budget agreement that will help Michigan win jobs and new businesses, attract talent, support our students and teachers and provide opportunities for more widely shared prosperity across our state. We are pleased to see a number of public education and talent investments that Business Leaders for Michigan prioritized in our 'Compete to Win' plan incorporated in the agreement, including:

- K-12 per pupil funding increases, including additional equity funding for at-risk students and those receiving services through special education
- Funding for Michigan's Future Educator Fellowship, which will help address the state's teacher shortage
- New funding to increase the availability of afterschool and summer programming
- Funding to support voluntary school consolidations and infrastructure investments
- Funding for the Michigan Public School Employees' Retirement System and other underfunded municipal pensions
- Investments in post-secondary scholarships and worker training

"Business Leaders for Michigan also celebrates the $100 million for the Detroit Center for Innovation, the result of a partnership between Related Companies, Olympia Development of Michigan and the University of Michigan. This world-class research, education and entrepreneurship center – and more like it – are key for keeping our economy competitive on the global stage.

"Much has been accomplished with this budget agreement, including staying focused on investing in Michigan's future and avoiding fiscal cliffs. Now we encourage policymakers to continue working across the aisle toward a consensus to invest more in economic development, particularly in funding shovel-ready site development and creating a sustainable funding mechanism for the Strategic Outreach and Attraction Reserve (SOAR) fund. These investments are critically needed for Michigan to be more competitive and become a Top 10 state.

"We must keep the momentum going so that Michigan can compete to win."

About Business Leaders for Michigan

Business Leaders for Michigan, the state's business roundtable, is dedicated to making Michigan a Top 10 state for jobs, education, widely shared prosperity and a healthy economy. The organization is composed exclusively of the executive leaders of Michigan's largest companies and universities. Our members drive nearly 40% of the state's economy, generate over $1 trillion in annual revenue and serve nearly half of all Michigan public university students. Find out more at www.businessleadersformichigan.com.