Julian Vail, LLC
News & Notes

DECEMBER 28, 2007

We hope you and your families have a safe and happy New Year from all of us at Julian Vail, LLC -- Val, Larry, Nicole and Stephanie.

2008 MICHIGAN LEGISLATURE SCHEDULE

House of Representatives
- January 9, 2008

Senate
- No dates confirmed for 2008

Other Dates:
- January 29, 2008 *(State of the State 7:00 p.m.)*

Michigan's Economic Outlook Ranked 16th

Story provided by MIRS News – www.mirsnews.com

It's not a typo. Michigan is 16th best among states in economic outlook, according to the free-market American Legislative Exchange Council (ALEC).

Of course, in terms of economic performance, the Wolverine State still ranks dead last, as it does in a host of studies. But the ALEC report called "Rich States, Poor States" released this month focused on outlook, taking 16 factors into consideration for its rankings.

Michigan was boosted by not having an estate tax (1st ranking), its number of tax expenditures limits (4th ranking), few number of public employees (6th), education freedom, i.e. ease of private and home schooling (8th) and average workers' compensation costs (13th).

In terms of taxes, Michigan ranked 27th for top marginal personal income tax rate, 28th for top marginal corporate income tax rate, 16th for personal income tax progressiveness, 36th for property tax burden, 23rd for sales tax burden and 13th for remaining tax burden.

ALEC clocked recent legislated tax changes at $.46 per $1,000 of personal income tax for 2005 and 2006 – not taking into account this last year. Michigan ranked 34th.

Vermont ranked the worst (50th) in economic outlook, followed by New York and Rhode Island.

Utah led the pack at No. 1 followed by Arizona and South Dakota.

Michigan fares well compared to its neighbors in the study. Indiana ranks 12, Illinois 42, Wisconsin 30 and Ohio 47.

For economic performance, Michigan ranked 49th for personal income per capita from 1996 to 2006; 43rd for absolute domestic migration, losing 317,389 people from 1997 to 2006; and 50th in non-farm payroll employment cumulative growth with -.3 percent from 1996 to 2006.

The study was authored by Stephen Moor, founder and former president of the free-market lobby Club for Growth and now a Wall Street Journal editorial board member, and author Arthur Laffer, and economist dubbed as the "father of supply-side economics."

Laffer and Moore contend that thousands of American workers are moving from states with high tax burdens to those with "greater economic freedom." That's how they account for population shifts from the Rust Belt and Northeast to the South and West.

"The historical evidence is clear: States that keep spending and taxes low exhibit the best economic results, while states that follow the tax-and-spend path lag far behind," according to the Executive Summary.

The report argues that lowering taxes is the key to economic growth in the era of globalization.

Legislative Locator Available

Looking for a way to contact your state representative and/or senator? Visit, www.julianvail.com/map.html!

Just click on your county to see the names of your legislators, their phone numbers and email addresses.

We provide this service so when you need to be heard, you have the means to do so.

Useful Michigan Government Web Sites

Michigan Legislature
www.legislature.mi.gov
- Use this site to track bills moving through the legislature.

Department of Labor and Economic Growth
www.michigan.gov/dleg
- Use this site to find information on Michigan businesses and licensing information.

Department of Agriculture
www.michigan.gov/MDA
- Use this site to track current ag issues, events and regulation information.

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