

# ECONOMY AND WORKFORCE

GROWING MICHIGAN'S ECONOMY, CREATING JOBS, SUPPORTING SMALL BUSINESSES



## VISION

Governor Whitmer is focused on growing Michigan's economy, creating good-paying jobs, and empowering small businesses. Right now, Michigan has economic momentum. In 2021, Michigan added 220,000 jobs and went from a projected \$3 billion deficit at the beginning of the pandemic to a \$7 billion surplus to kick-off 2022. The governor's budget takes advantage of the opportunity Michigan has to cut taxes for seniors and working families, help local economies grow, ensure Michiganders have the skills they need to get good-paying jobs, and land transformational investments that will bring billions in investment and create thousands of jobs.

## INVESTMENTS

- For seniors, a roll back of the retirement tax, which would save half a million households an average of \$1,000 bucks a year.
- For hardworking families, tripling the Michigan Earned Income Tax Credit to pull 22,000 Michiganders out of working poverty and deliver 730,000 households an average combined tax refund of \$3,000.
- A \$2,500 rebate for electric vehicles—\$2,000 for the car and \$500 for in-home charging equipment. This will build on the \$7,500 federal electric vehicle tax credit, knocking nearly \$10,000 off the price of an electric vehicle.
- Another investment in the economic development fund that helped Michigan land GM's \$7 billion investment in January 2022.
- Growing the number of students in Michigan Reconnect, program established to put Michiganders who are 25 and up on a tuition-free path to higher education or skills training.
- Funding for the Office of Rural Development, focused on the economic prosperity of rural counties and communities.
- Growing the workforce training programs, increasing slots for pre-apprenticeship programs, removing employment barriers for low-income Michiganders, and setting up Jobs Court, an innovative program offering non-violent, low-level offenders jobs with local partnering businesses.
- Bonuses for first responders, and frontline employees including grocery store workers, waiters, and more.