

Rep. Moolenaar offered the following resolution:

House Resolution No. 447.

A resolution to memorialize the Congress of the United States to enact legislation to help revitalize the economy in states with exceptionally high rates of unemployment by the creation of a Recovery State Renaissance Zone Act.

Whereas, Our nation, the state of Michigan in particular, is being buffeted by the tumultuous seas of economic change. Global manufacturing shifts have had a disproportionate impact on the Great Lake State's manufacturing sector. Indeed, despite years of diversifying our economy and streamlining our state's governmental operations, Michigan continues to be one of those states trapped in this economic maelstrom; and

Whereas, According to the latest U.S. Department of Labor employment statistics, Michigan continues to lead the nation in the rate of unemployment. Our average unemployment rate has exceeded the national average by more than 50 percent in each of the past two calendar years, and the state is on track to break this mark again in 2008. This disparity clearly points to the fact that Michigan cannot wait for its long-term economic development initiatives to see fruition. The need for federal assistance in our efforts is immediate and pressing; and

Whereas, Congress must enact a federal law that mirrors Michigan's Renaissance Zone statute to create federal Renaissance Zones. States with average unemployment rates of 50 percent above the national average for at least the past two years must be designated as renaissance states. As renaissance states, they would qualify for two recovery benefits: 1) a statewide 100 percent increase in the federal investment tax credit; and 2) the ability to designate certain areas of the state as exempt from federal corporate taxes with a cap of \$1 billion per year; now, therefore, be it

Resolved by the House of Representatives, That we hereby memorialize the Congress of the United States to enact legislation to help revitalize the economy in states with exceptionally high rates of unemployment by the creation of a Recovery State Renaissance Zone Act; and be it further

Resolved, That copies of this resolution be transmitted to the President of the United States Senate, the Speaker of the United States House of Representatives, and the members of the Michigan congressional delegation.