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Bay Area Council Statement on Stalling of Job Creation Legislation

SAN FRANCISCO, February 24, 2010 – Today in Sacramento key Senate Committees failed to move three important job creation bills: SBx6 4 would extend and expand homebuyer tax credit; SBx8 42 would protect a limited number of construction projects from frivolous lawsuits brought under the California Environmental Quality Act; and, SBx8 22 which would give our emerging cleantech industry vital growth incentives by providing tax breaks on the purchase of new equipment.

Jim Wunderman, President & CEO, Bay Area Council, commented on the bills:

"In these challenging economic times, the Bay Area Council is disappointed that today the Senate did not act upon several key job creation proposals that would jumpstart construction projects, promote green tech and extend the homebuyer tax credit. As California struggles to put its millions of unemployed back to work, we should be focused on jobs, jobs, jobs. We hope our elected representatives in Sacramento will reconsider and act favorably upon these proposals - our economic vitality depends on it."

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Bay Area Council

Founded in 1945, the Bay Area Council (www.bayareacouncil.org) develops and drives regional public policy initiatives and researches critical infrastructure issues. Led by CEOs, the Bay Area Council presents a strong, united voice for hundreds of major employers throughout the Bay Area region whom employ more than 500,000 workers, or 1 of every six private sector employees in the Bay Area.