

Steve Westly
California State Controller



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CONTROLLER WESTLY CALLS FOR MIC EXTENSION TO CREATE JOBS

San Jose, October 31, 2003 – State Controller Steve Westly today called on Governor-elect Arnold Schwarzenegger to make extending the Manufacturer's Investment Tax Credit one of his highest priorities for the special legislative session he's planning to call in November.

The Manufacturer's Investment Tax Credit is set to expire on December 31, 2003 and requires legislative approval to continue.

"No other action would maintain the jobs that California so desperately needs," Westly said in an address to the Silicon Valley Manufacturing Group this afternoon. "The Manufacturer's Investment Tax Credit is a key incentive for businesses to stay in California and provide jobs."

Westly, a former Sr. Vice President at eBay, was invited to address today's event to discuss the Past and Future of Silicon Valley.

"Manufacturing jobs have allowed Californians to climb up the economic ladder," Carl Guardino, President and CEO of the Silicon Valley Manufacturing Group said. "The Manufacturer's Investment Tax Credit ensures that not one family will slide back down that ladder."

The Silicon Valley Manufacturing Group event today at the Fairmont Hotel in San Jose celebrated the group's 25th anniversary and its role in promoting Silicon Valley's economic success.

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