



NEWS RELEASE

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Bipartisan Action Plan Hailed as a Foundation For Recovery for Michigan's Housing Marketplace

**Legislative Initiative Gives Consumers Significant Tax Incentives. Lawmakers Told
Immediate Passage Will Stimulate Home Sales and Homebuilding in 2008.**

Lansing, Michigan, May 20, 2008 – A sweeping legislative initiative supported by key lawmakers on both sides of the aisle and homebuilders throughout Michigan is being touted as a *Foundation for Recovery* that could provide an immediate boost for the state's housing market and Michigan's overall economy. Lawmakers, homebuilders and other state leaders announced their support of the bipartisan package of bills at a *Stand Up For Housing* rally held today at the State Capitol.

"We've spent months listening to homebuilders, lawmakers and other state leaders to help us in crafting a bold legislative initiative that that will make a real difference in Michigan," said Greg Powell, President of the Michigan Association of Home Builders (MAHB). "The result is a package of bills that provides real tax relief and tax incentives to Michigan citizens, and rewards energy efficient practices and green building and remodeling."

"We need to recognize that home ownership is the lifeblood of our neighborhoods, communities and school districts," said Senate Majority Leader Michael Bishop (R-Rochester). "This important package of bills in the Foundation for Recovery will help taxpayers in Michigan have the resources and the confidence to invest in the housing market and build a better future for our state."

The legislative action plan *Stand Up For Housing: Foundation for Recovery* provides for significant tax incentives for Michigan taxpayers to encourage home sales and homebuilding. The legislative initiative would also relieve homebuilders of unnecessary tax burdens that have stressed the industry and caused some builders to go out of business.

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