



Indiana Manufacturers Association
Indiana's Leading Advocate for Industry

MEDIA RELEASE

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Indiana Manufacturers Association Praises Passage of Unemployment Insurance Tax Increases

Statehouse, Indianapolis, Friday, March 12, 2010 - Today, the Indiana Manufacturers Association (IMA) issued a public statement praising the passage of Senate Bill 23, the bill that delays the scheduled massive increases in unemployment insurance taxes. The bill will delay the effective date of the \$400 million in employer-paid unemployment tax increases for 2010 and provides for a second delay in 2011, if Indiana's unemployment rate is above eight percent on certain dates.

IMA President Patrick Kiely stated, "This agreement to delay the burdensome scheduled increase in unemployment insurance taxes is a win for the State of Indiana, its employers and employees."

With the passage of SB 23, and the anticipated signature of the governor, Indiana businesses will be spared the burden of paying the massive increases that were passed by the legislature in 2009. Those increases, nearly \$400 million annually, would have been the state's largest business tax increase at the worst possible economic time. Those unemployment tax increases would have been the equivalent of the loss of 10,000 Hoosier jobs annually.

Mr. Kiely added, "In today's economy, preserving existing jobs and creating an environment for future job growth must be the top priority. This action by the legislature is a huge step forward for Indiana."

The IMA stated that special recognition should go to the Senate Republicans for the introduction and negotiations for final passage of SB 23, and to Governor Daniels for the leadership to push for the delay and for putting jobs first.