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# Commission on the 21<sup>ST</sup> Century Economy

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FOR IMMEDIATE RELEASE  
October 1, 2009

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## “WHAT THEY’RE SAYING....”

SACRAMENTO, CA – Today, the following statements were released regarding the recommendations submitted to the Governor and Legislature by the Commission on the 21<sup>st</sup> Century Economy:

“The recommendations of the Commission on the 21st Century Economy are significant and provide a starting point for serious discussion. California’s fiscal situation is untenable. Genuine reforms are necessary, and inaction is not an option. The costs of inaction are clear: more painful budget cuts, more borrowing from struggling local governments, and more furloughs. These circumstances present an opportunity for change. Leadership and bipartisan cooperation are essential. Difficult decisions must be made. It is vital that the Governor and Legislature act quickly and responsibly to ensure that California returns to fiscal stability and long-term prosperity.” - **Joint Statement from Senator Dianne Feinstein and former U.S. Secretary of State George P. Shultz**

“California can’t lead the next century with a tax system designed for the last one. The Commission on the 21<sup>st</sup> Century Economy worked incredibly hard and showed the courage to consider ideas as big and bold as California itself. Our leaders need to think just as big as they examine the Commission’s proposals – and they take on the even larger challenge of inventing a new California.” – **Robert M. Hertzberg, Former Speaker of the California State Assembly**

“California needs to end its feast or famine budget cycle. I commend the Commission's hard work and encourage the Legislature to take its recommendations seriously. If the legislature is able to improve upon those recommendations, better yet. The time to overhaul our State's dysfunctional revenue system is now.” - **Governor Gray Davis**

" I commend the Commission's diligent and studious work. It covered difficult - and often controversial - material in a relatively short time. Consistent with its mandate, the recommendations are not intended to be exhaustive, but rather a non-partisan platform for ensuing, vigorous legislative debate. There cannot nor should not be further legislative delay. Reforming how this state levies, collects and allocates its taxes is a priority to any other reforms. The Commission's work strikes me as a classic example of "go to the freezer and get the box". The Commission did the prep work; it remains for the legislature to take its work and assemble and present the final product to the voters of California. I urge the legislative leaders of both parties to make this report the centerpiece for the coming legislative year. If they don't, then who will - and when?" – **Don Perata, Former President pro tempore of the California State Senate**

“I commend the Commission on the 21<sup>st</sup> Century Economy for completing what must have been a tremendously difficult and complicated task. It is clear that our outdated tax system is in dire need of reform and the Commission has presented some big and promising ideas that certainly warrant further review by the Legislature.” – **Former Mayor Willie Brown**

“The Commission on the 21<sup>st</sup> Century Economy has now released its recommended reforms of the state’s tax system. This bipartisan group has done an outstanding job. The recommendations are important and fair. Their implementation will improve governance in California and make our state more attractive for the businesses that create jobs. I salute the members of the Commission. The sooner their recommendations are put in place, the better for California.” – **Former U.S. Secretary of State George P. Shultz**

"Though economic downturns are not likely ever to be avoided, surely we have the wisdom to prevent the downturns from being amplified yet again by an archaic State system of taxation and budgeting.

Though our debate regarding the best level of State spending is not ever going to go away, surely we have the wisdom not to stick with a pasted-together taxation system that is harmful to economic growth and prosperity.

An overhaul of California's tax system is way overdue, and the suggestions of the Commission are both bold and well thought out. Let's move this forward and make things better for the State. The very dark cloud of this recession would have a silver lining if we seized the opportunity and adopted the basic ideas, if not all the details, of the Commission on Twentyfirst Century Economy." - **Edward E. Leamer, Chauncey J. Medberry Professor of Management, Director of the UCLA Anderson Forecast**

For more information on the Commission or the report, visit: [www.cotce.ca.gov](http://www.cotce.ca.gov)