



News for Immediate Release

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Governor Corbett Announces Accomplishments in Recognition of National Manufacturing Day

Harrisburg –Governor Tom Corbett today joined manufacturers throughout the commonwealth in recognition of last Friday’s National Manufacturing Day, highlighting the recommendations and implementation of his Manufacturing Advisory Council.

“My administration’s Manufacturing Advisory Council identified the critical components necessary for the growth of any successful manufacturer,” Corbett said. “Through providing critical access to capital and freeing up operating cash to support new job creation, we are encouraging the growth of Pennsylvania manufacturers.”

Recognizing manufacturing’s value to Pennsylvania’s economy, Corbett commissioned a private advisory council in 2011 to identify and prioritize top issues that can help influence, sustain and advance that sector in the state.

The 24-member Governor’s Manufacturing Advisory Council, led by the Team PA Foundation, sent its report to Corbett and the General Assembly outlining a list of 15 key recommendations it believes will help Pennsylvania remain competitive in today’s global economy.

The report focuses on the building blocks of a strong manufacturing sector; new sets of tools to drive innovation and product development; better access to domestic and international markets; strategic public/private collaboration; improved access to capital; and a highly skilled and educated workforce. The council also found that many companies are having a problem finding workers with the education and skills needed to fill the growing number of advanced manufacturing positions available.

The Corbett Administration has since taken many of the recommendations from the council as guidance for future policies, including:

- Continuing to fund the Research and Development Tax Credit to \$55 million while preserving tradability of the credit for immediate capital for companies not yet profitable.
- A tax reform package that includes a phased increase of the Net Operating Loss deduction cap, a phase-down of the Corporate Net Income Tax and the continued phase out of the Capital Stock and Franchise Tax.

- DCED launched new programs to help increase first time exporters and another program to support industry consortia export efforts.
- DCED announced reductions in loan rates through June 2013– machinery and equipment, small business loans heavily used by manufacturers.
- Developing an Innovation Marketplace Portal to connect manufacturers with innovation resources, access to research and new business opportunities.
- Linking engineering university students and faculty with PA manufacturers to focus on research and new product development.

The full report is available at www.teampa.com/manufacturingcouncil.

For more information on manufacturing in PA, visit www.pamade.org.

For more information about Governor Corbett, visit www.pa.gov.

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