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Jacobs Press Release

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Gregory, Jacobs: MEGA Credits Create and Protect Jobs

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Lawmakers praise tax credits for Southfield-based Lear Corporation

LANSING – State Representative **Vincent Gregory** (D-Southfield) and State Senator **Gilda Z. Jacobs** (D-Huntington Woods) today praised the announcement by the Michigan Economic Growth Authority (MEGA) of tax credits that will allow Southfield-based auto supplier Lear Corporation to expand its operations at several Michigan locations creating 224 new jobs and retaining 521 jobs. The company chose Michigan over competing sites in Indiana, Tennessee, Mexico, China, Spain, India and the Philippines.

"Michigan cannot afford to lose even a single job to other states and countries," Rep. Gregory said. "In order for Michigan to rebound from these difficult economic times, we have to continue to show companies that our state is a great place to do business. I applaud Lear for its commitment to Michigan workers and MEGA for working to create and protect good-paying jobs in Michigan."

On Tuesday, MEGA approved tax credits valued at more than \$7.2 Million over the next five years for Lear. The company is expected to invest up to \$14 Million in the project to retain and expand its Seating Systems Division and Electrical and Electronics Division at several locations in Michigan. The project is expected to create 224 new jobs and retain 521 jobs, including 68 new jobs and 308 retained jobs at its headquarters in Southfield. The new jobs have an average weekly wage

of \$806, or an annual wage of nearly \$42,000. The retained jobs have an average weekly wage of \$1,093, or an annual wage of nearly \$57,000.

Lear Corporation is the fourth largest U.S.-based auto supplier and is among the top ten in the world. The company employs 2,112 workers at 12 facilities in Michigan.

"Michigan has world-class workers and talent that will help Lear Corporation grow, and I am very glad to see them expand to retain and create good jobs in Southfield," Senator Jacobs said. "This is good news for Southfield and our state as we work to bring more jobs and new industry to Michigan to build up our economy."

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