

# SENATOR'S NEWS RELEASE

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CONTACT: SENATE OFFICE  
OF COMMUNICATION  
PHONE: 225.342.9737**

## **STATE SENATORS MOVE TO RESTORE HIGHER EDUCATION FUNDING**

**A bi-partisan coalition of state lawmakers, led by Senate President Joel Chaisson, Senate President Pro-Tempore Sharon Weston-Broome, Senate Finance Committee Chairman Mike Michot and Senate Finance Committee Vice-Chair Lydia Jackson, moved today to restore higher education funding. The coalition won the Senate Revenue and Fiscal Affairs Committee's approval of Senate Bill 335 by Sen. Jackson. The measure provides a funding mechanism to restore \$118 million in higher education funding, which could reduce the proposed \$219 million budget cut in the executive budget to a much more manageable \$101 million reduction.**

**Senate Bill 335 would simply retain the currently allowed excess federal itemized deduction on a taxpayer's individual income tax return at 65% for a period of three years. The bill does NOT impose any new taxes and continues to allow any taxpayer with excess itemized deductions to claim the same percentage in 2009, 2010 and 2011 as they can currently claim this year under existing law. In 2012, taxpayers would be able to claim 100% of the deduction. The bill does NOT in any way alter or reduce the state income tax relief provided to Louisiana citizens last year under the Shaw bill that repealed portions of the Stelly Plan.**

**"In lean budget years, cuts need to be made and higher education need to become more efficient and to bear a meaningful portion of cuts. However the amount of the cut proposed for higher education is simply unsustainable and will result in layoffs of tenured faculty, reductions in students services and the start of a downward spiral in the quality of our higher education institutions which could take decades to reverse. We can't afford to let that happen," Senate President Chaisson said.**

**Senator Jackson, Senator Michot and Senate President Pro-Tempore Broome agree. "Today we are faced with budget reductions that will generational scars on the face of higher education in Louisiana. Senate Bill 335 attempts to provide a little salve to the wounds," Senate Finance Committee Vice-Chair Lydia Jackson said.**

**"For the state's immediate and long-term future, it is clear that we cannot allow budget cuts that will do irreparable harm to our colleges and universities, institutions that are the engine that powers the creation of jobs and businesses in Louisiana," Senate Finance Committee Chairman Mike Michot said.**

**"Providing our citizens access to quality higher education services is key to building better neighborhoods, better communities and a better Louisiana," Senate President Pro-Tempore Sharon Weston-Broome said. "We cannot permit our current state budget crisis to eat away at the foundation of a stronger Louisiana."**

**Board of Regents Chairman Artis Terrell as well as Regents William Raspberry and Charlotte Bollinger indicated their support of Senate Bill 335 as the Revenue and Fiscal Affairs Committee considered the measure. The bill next moves to the full Senate for consideration.**

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