

Thank you President Kristen Barsness... and thank you, Commissioner Carlson.

- As a former mayor, economic development is an issue I understand very well.
- As your new governor, economic development will be among my highest priorities.

WHY?

Because economic development – done well – fits with my beliefs:

SELF-SUFFICIENCY comes from the ability to work
and earn a living.

AN ACCOUNTABLE, LIMITED GOVERNMENT take things
the people cannot do for themselves – like
investing in tourism on a worldwide level.

AN ACTIVE, INFORMED AND INVOLVED CITIZENRY
that votes – and my goal from this point forward is
70% in a general election – enables projects to shape
their communities for the benefit of the public good.

There are several things I want to touch upon briefly in my time with you today in this, my second week of office:

1. I'VE SPENT MY TIME BUILDING THE BEST EXECUTIVE BRANCH THIS STATE HAS EVER SEEN:

- Talented leaders like Jerry Carlson who will make the departments serve the people. This is especially true in Trade & Economic Development, where Minnesota will connect with the global economy and the national economy in new ways that get results.
- BUDGET, BUDGET, BUDGET (late January)

2. LESS THAN ONE HOUR AGO, I ANNOUNCED MY PROPOSAL FOR RETURNING ONE BILLION DOLLARS TO THE PEOPLE OF MINNESOTA IN THE FORM OF A REBATE.

- A check in everybody's hot hands at the end of the fiscal year this biennium...and every two years from now in the form of a "settle-up" payment if a surplus exists.
- Consider the sales tax. Read the papers tomorrow and check out the tables comparing the options. Ask yourself if it doesn't make sense to

ensure that MINNESOTANS, not people earning income here but living elsewhere, benefit from the return of overtaxation dollars. Why should a sports star making \$2 million per year get a \$1,000 check and a lifelong Minnesota resident, retired on fixed income, get nothing?

- We need to keep up the pressure for permanent tax relief, because only then can make sure that Minnesota's economic engine keeps running. I'm watching it very closely, just like you, because after 8 years even the best engine can...and will...slow down. So I'm going to be prudent, and will appreciate your support for that approach.
- The best thing we can do for the state and the people is to control government spending at all levels. That is the most permanent tax relief of all. I will appreciate your support while I say "NO" to many new program ideas in this next budget. We had to trim \$2.6 million in requests in the past eight weeks.
- Let's get a grip on what state bonding is all about. It's there for statewide projects that serve people for 20 years, and should therefore be paid for in bonds. \$400 million cash returned to the taxpayers NOW.
- Finally, let's get clear that the tobacco money should be used for the good of all mankind. An endowment makes better sense than \$140 per person in a one time check.

Add up all of these ideas and you'll each be getting a very nice check around the middle of August, IF the legislature agrees to do the right thing and send me the rebate bill back for my signature.

3. IT'S TIME TO MAKE SMART DECISIONS IN OUR INVESTMENTS:

- In a time of full employment, we need smarter workers:
 - An investment in K-12 public schools.
 - An investment in higher education.
- In a time of rapid technology changes, we need smart investments:
 - Change the way we market Minnesota and Minnesota products through the internet,
 - Change the way we think about moving people – transit and transportation working together for the betterment of all regions of the State.
- In a time of demographic changes, we need smart strategies:
 - How can we make the urban core appealing once again through sensible redevelopment?

How do we serve the needs of an aging population with new incentives for keeping them home and self-sufficient as long as possible?

So much of this is about plain old common sense – and I'm determined to bring that focus to state government:

How do we take care of providing incentives for people to make good decisions, instead of government rewarding people for doing the wrong things. (Raising property taxes after taking care of your home; or forcing elderly people out of their homes through rising valuations is WRONG)

I'm going to end an era of unfunded mandates down on local units of government – and fight Washington DC all the way when they try to do it to us.

These big picture questions are important to consider, and the Ventura Administration will take them up immediately as we begin the job on the next biennial budget. Real reform will take more time than the eight weeks of my transition. But I'm proud to be sending the legislature a budget three weeks early; and proud of the team that delivered it.

In closing, I want to say that I'm having a great time as Governor.

This Saturday, we will celebrate Minnesota's party. It's good to be having fun again. A smile on our faces and a laugh in our hearts while we tackle the business of governing.

Every day I get to take on the great causes of our time – including a repeal of the much-despised Waverunner fee that I'm glad to see is working its way through the House of Representatives. It's time to restore common sense to what we do – and I don't call charging me \$50 bucks per sled for the privilege of getting busted justice!

We need to let the private sector work.

Thanks for inviting me here today.