



# CALIFORNIA BUSINESS ROUNDTABLE

**FOR IMMEDIATE RELEASE**  
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## **CALIFORNIA BUSINESS ROUNDTABLE STATEMENT ON BUDGET**

**SACRAMENTO** — California Business Roundtable President Bill Hauck issued the following statement today following the Governor's announcement that he intends to veto the Budget passed yesterday by the Legislature:

**“Governor Schwarzenegger is absolutely correct when he says that the state must get its fiscal house in order and establish a system that in the future will prevent the kind of massive deficit currently facing the state. A critical part of such a program is the establishment of a rainy day fund that can only be used in dire circumstances. Failure to enact a program of this kind now will only lead to a more aggravated situation several months from now. California can no longer afford to do business in the 21<sup>st</sup> century using a 19<sup>th</sup> century budget system.”**

*The California Business Roundtable is a non-partisan organization composed of chief executive officers of California's leading corporations. Established in 1976, the Roundtable was created to permit senior business leaders to play an active role in the formulation and evaluation of public policy. Roundtable members are committed to supporting public policies that foster vigorous economic growth, a vibrant economy and a well-educated and productive workforce that is essential for the state's future competitiveness. [www.cbirt.org](http://www.cbirt.org)*

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