

Administration and legislative leaders emerged from a closed-door meeting this afternoon with the framework of an agreement on how to balance a Fiscal Year (FY) 2009 budget that was \$397 million less than what Gov. Jennifer GRANHOLM was working with under her initial budget proposal six months ago.

The deal was signed at roughly 3:15 p.m. in the Elijah Meyers room with the first joint House-Senate conference committees meeting as soon at 4 p.m.

"There really weren't any sticking points. We had the momentum going forward," said Senate Majority Leader Mike BISHOP (R-Rochester). "We knew where we were going to get in and cut."

Bishop added that in the future state government needs to take a more serious look at structural reforms to cut costs.

Look for more details in today's MIRS.

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