Cessna Unveils New Business Jet

Roxana Hegeman, Associated Press

WICHITA, Kan. (AP) — Cessna Aircraft Co. introduced on Monday a new light business jet which it plans to build at one of its Kansas facilities.

The Citation M2, unveiled to prospective buyers at a customer event in Wichita, aims to fill the market gap between the company's Citation Mustang and the Citation CJ planes. The company says feedback from owners have shown a market exists for a plane with the size, speed and range of the Citation M2.

"If you are going to continue to be competitive and stay in this business you continually have to look at introducing new product," said Scott Ernest, Cessna president and chief executive officer. "And so investing in the product, investing in the people is absolutely the right thing to do."

The $4.2 million aircraft has room for two crew members and six passengers. It can go faster and farther than the Mustang with a cruise speed of 400 knots and a range of 1,300 nautical miles, the company said. It can operate on runways as short as 3,250 feet and can climb to 41,000 feet in 24 minutes.

No decision has been made yet about whether the plane will be built at the company's Wichita or Independence plant. Ernest said production of the new jet will be in addition to existing product lines. It provides an opportunity to add more employees, but Ernest offered no specifics.

He told reporters after the unveiling that the company has already sold a few of the planes, sight unseen.

The announcement comes as other aircraft makers are scaling back production amid an uncertain global economy. President Barack Obama also has drawn criticism in this aircraft-manufacturing city for a job stimulus plan that includes changing the favorable tax treatment of corporate jets.

"You've got a president who is not actively supporting business jet growth, that is a challenge for this industry," Ernest said. "But from our perspective we are going to continue to build a very reliable product and make sure that we have the ability to deliver new product to meet our customer needs because it is a productivity tool."

The first test flight of the prototype is expected next year, with the first deliveries anticipated in the second half of 2013.

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