



Written Testimony of Denise L. Nappier

Treasurer of the State of Connecticut

SUBMITTED TO THE GOVERNMENT ADMINISTRATION & ELECTIONS COMMITTEE

MARCH 23, 2007

Senator Slossberg, Representative Caruso, and members of the Government Administration and Elections Committee, thank you for the opportunity to submit written testimony in support of Senate Bill No. 1427, *An Act Extending the Reporting Deadline of the Treasurer's Annual Report Regarding CHET*.

This bill, if enacted, would extend the deadline for submitting the Treasurer's annual report on the operations of the Connecticut Higher Education Trust ("CHET") from October 15th of each year to December 31st of each year. Passage of this measure would render the deadline for submission of the CHET report consistent with that of the Treasurer's Annual Report.

You may recall that in 2006, the deadline for the Treasurer's Annual Report was similarly changed from October 15th to December 31st in order to accommodate the certification of the State's financials – a process dependent on information obtained from the Office of the Comptroller.

If this proposal is enacted by the General Assembly this session, it will preserve the Treasury's historical practice of submitting all fiscal year financial information in one report annually to the Governor and the General Assembly. Accordingly, I urge the Committee's favorable consideration.