

March 4, 2009
Testimony of Preston B Kavanagh
Before the Transportation Committee
Regarding Senate Bill 563

My name is Preston Kavanagh, and I live at 10 South Road in Burlington. From 1997 to 2008 I was a partner of Conning Capital Partners, a \$635 million private equity firm based in Hartford creating businesses in the insurance industry. From 2008 to the present I am the founding partner of a \$250 million investment firm focused on insurance linked securities. My home is 50 miles from the Sikorsky Airport, and I have rarely used the airport. But I have found that issues at this airport do affect me, and that they affect the interests of many Connecticut residents. I speak in opposition to this bill, because its passage will adversely affect me and the great majority of state residents.

This bill would block the State Department of Transportation from doing any design work to move a road running through a large wetland surrounding Sikorsky Memorial Airport. Defeating this bill will start more than \$20 million of shovel ready projects, creating jobs needed by the families of Connecticut. The Federal Aviation Administration is ready with over \$15 million of Airport Improvement Projects ("AIP") grants and Volo Aviation has a \$10 million construction project ready to begin. The state urgently needs the economic stimulus associated with this work, and it would be almost entirely paid for by federal funds. The DoT has worked diligently with the federal authorities, and the money is approved and ready to flow.

Most importantly to me up in Burlington, failure to defeat this bill will result in the continued neglect and decay of an important node of the state transportation network. Already, airplanes and pilots from Stratford, Bridgeport, Fairfield and Trumbull have moved to the Hartford airport - they join the traffic on 91 and 8, adding two hours to every trip. This adds their energy to the existing vibrant economic hub in south Hartford, but it makes Hartford that much more crowded, depletes the available hangar space at that airport and sent hangar prices skyrocketing. Flying in and out of Hartford is now a little less convenient than it was before. And the ripple effects continue - the DoT knows this and has strongly and repeatedly spoken in favor of this safety improvement.

With clear and immediate evidence of contracts to be let and jobs to be created, this bill is an insult to the working taxpayers of Connecticut. Allow this bill to stand and you accept adverse effects across the state transportation network. General aviation is about getting business done faster and more effectively, about making companies and jobs happen. Consider the remarkably stimulative effect of investments in aviation infrastructure, and your choice is clear - vote against this bill, unleash the federal dollars and let's get a safer airport working for the people of Connecticut.

Thank you for your time and attention to this matter.