



Testimony of Marie C. O'Brien, President
Connecticut Development Authority to the Commerce Committee

Governor's Bill No. 6369
AN ACT CONCERNING ECONOMIC DEVELOPMENT AND JOB CREATION

March 5, 2009

The Connecticut Development Authority offers the following comments in **SUPPORT** of HB 6369, AN ACT CONCERNING ECONOMIC DEVELOPMENT AND JOB CREATION.

Governor Rell recognizes the strengths of Connecticut's economic development team, comprised of the professional staffs of the Connecticut Development Authority (CDA), Connecticut Innovations Inc. (CII), and the Department of Economic and Community Development (DECD). Connecticut's economic development team draws upon the rich and varied missions of each of the three development entities to offer customized financing packages and to work with local economic development organizations, utilities, and other groups to facilitate job creation and retention projects. The team also works with other state agencies to expedite approvals and access all forms of state assistance quickly, effectively and comprehensively.

HB 6369 would merge the state's two quasi-public agencies, CDA and CII, to form the new Connecticut Economic Innovations Authority (CEIA). Combining these two agencies into one is another example of Governor Rell's commitment to helping businesses and the economy succeed. CEIA will streamline programs and services for the business community and will help to foster economic growth. Whether a client needs start-up capital or capital to expand, CEIA will be a one-stop shop for all of these types of businesses.

CEIA would have one board of directors with the Commissioner of DECD as chair. Having a single, unified voice for both CEIA and DECD will allow the state to better coordinate public and quasi-public economic development efforts. The bill will also reduce the duplication of core support services, while improving customer service and marketing efforts. This legislation builds on the strengths of the individual programs administered by CI and CDA and will give us greater flexibility in the deployment of our financial assistance programs.

CEIA will also make it easier for out-of-state recruitment efforts. All of Connecticut's bordering states (NY, MA, RI) currently have one quasi-public economic development agency making it easier for companies to access programs and services. The creation of CEIA would be another step in simplifying out of state recruitment efforts.

The merger of the various agencies, for which this bill provides, will enhance the Governor's vision of a single point of contact at the state level for companies considering expansion in or relocation to Connecticut. This will allow our state's rare combination of assets, resources and people to come together in an even more effective manner to create a fertile environment where success comes faster. To that end, I respectfully request that you support this bill.

Thank you for your time and consideration of my comments.