

**PRESENTATION TO THE FINANCE, REVENUE and BONDING
COMMITTEE
February 23, 2009**

*Karen J. Senich, Executive Director
Connecticut Commission on Culture & Tourism*

**Testimony Regarding
Senate Bill 933
An Act Concerning the Governor's Recommendations on Revenue**

Senator Daily, Representative Staples and distinguished members of the Finance, Revenue and Bonding Committee: my name is Karen J. Senich and I am the Executive Director for the Connecticut Commission on Culture and Tourism. I appreciate the opportunity to speak to you today about Senate Bill 933, An Act Concerning the Governor's Recommendations on Revenue.

Senate Bill 933 proposes the suspension of the application of tax credits issued through the Historic Homes Tax Credit program and the Historic Structures Tax Credit program until after January 1, 2011. Additionally, the provisions of this bill would institute a \$30 million per year cap on the Digital Media and Film Production Tax Credit program.

The Commission on Culture and Tourism uses the resources of the Historic Homes Tax Credit program and the Historic Structures Tax Credit program to promote historic preservation, urban revitalization, job and revenue creation and smart growth. During these difficult economic times, however, we understand the need to suspend these programs and we support that action.

Similarly, the Commission on Culture and Tourism supports the proposed cap on the Digital Media and Film Production Tax Credit program. This program, which is still in its infancy, is reaping positive rewards for the State and it is important to keep it in place. The proposed cap will serve to do so while limiting the State's exposure to lost revenue.

Thank you for allowing me to address you today.