



A Connecticut Human Service & Community Development Agency

*Building safe, healthy, caring communities;
Inspiring people to reach their fullest potential as
productive and valued citizens.*

March 2, 2009

RE: S.B. 996 – An Act Establishing the Connecticut Emergency Economic Investment Commission

To all those concerned,

Whether referring to studies done by community organizations, or national organizations, there is an overwhelming amount of evidence that support the fact that adequate housing production is a significant catalyst to running a strong, efficient economic engine.

We can look at these items before, during, or after construction, and see that there is an immediate effect as well as a long term ripple effect on an economy. Four major items to be considered when evaluating the positive impacts the funding can have are:

1. Jobs Supported
2. Wages Earned
3. Earned Taxes
4. Leveraged Funding

First, our economic engine could be primed through the creation of jobs that would support the planning, building, and management of development. Whether on a state or local level, some of the industries that would feel the immediate effects would include construction, communication, wholesale & retail trades, finance, insurance, real estate, and other business and professional industries.

Second, residents need to earn wages in order to survive. The State has been challenged with a discrepancy of wages versus housing expenses for many years but this economy has impacted this situation even more gravely. Families need to have adequately priced housing so they are able to be consumers and have enough money to buy other items such as food, clothing, transportation, healthcare, and entertainment.

Third, State, local, and Federal offices would benefit from an increased tax base from individuals and businesses. Whether through job income taxes, sales tax, personal property taxes, or property taxes there would be much opportunity for increased earned taxes.

Fourth, the availability of any funds allows leveraging to happen. With leveraging power we would have access other resources of funding therefore creating a significant multiplying effect on the original funds invested.

There are so many reasons why Connecticut needs us to stand up and fight for funds to get our economic engine running again. By creating a variety of adequate housing for our residents, we can make Connecticut a desirable place to live, work, and raise our children who will want to live, work, and raise their children here as well.

Sincerely,

