



Testimony
Robin Wilson
Quinnipiac Chamber of Commerce
Before the Commerce Committee
March 16, 2010

The Quinnipiac Chamber of Commerce **supports provisions in the following bills which create a small business assistance and loan program:**

- **SB-22 - AN ACT CONCERNING SMALL BUSINESS ASSISTANCE** – Authorizes DECD to create a small business assistance and loan program
- **SB-450 - AN ACT ESTABLISHING A REVOLVING LOAN FUND FOR SMALL BUSINESSES** – Establishes a revolving loan fund for small business and imposes a tax on large bonuses paid to employees of firms that received TARP funds.
- **HB-5498 - AN ACT CONCERNING MICRO BUSINESSES** - To facilitate micro businesses participation in state contracts, examine excessive business utility deposits and provide loan funds to the state's small businesses.

A number of our small business members have indicated that obtaining financing for expansion and new projects is very difficult, creating barriers for economic development.

Small businesses are vital to Connecticut's economic health. This legislation will ensure that Connecticut's small businesses have access to low-cost loans that will allow them to move forward with new projects, expand their businesses or purchase needed equipment, all of which will help grow our economy and create jobs in our state.

Since March 2008, Connecticut has lost 94,500 jobs. Given the job losses and high unemployment rate, creating a more competitive business climate that nurtures and supports job growth must be a top priority this year.

In addition to addressing the availability of credit, the Quinnipiac Chamber urges you to take other steps to create a competitive business climate in this state by rejecting legislation that will add to the cost of doing business. Legislation such as the paid sick leave mandate sends a very negative signal to the business community that undermines the state's efforts to encourage job creation.

The Quinnipiac Chamber of Commerce serves more than 750 member companies from the North Haven and Wallingford area. We are the largest non-metropolitan chamber in the state.