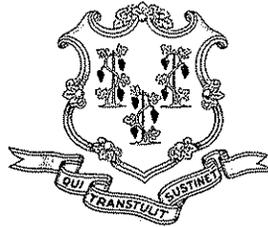


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March 1, 2010

Good Morning Senator Daily, Representative Staples and Members of the Finance, Revenue and Bonding Committee.

I would like to express my support for SB 1, AN ACT CONCERNING THE PRESERVATION AND CREATION OF JOBS IN CONNECTICUT. This legislation would offer much needed assistance to small businesses (those with annual incomes of \$ 50,000 or less) by exempting them from the \$ 250 business entity tax for two years, and by establishing a program to provide loans to companies with fewer than 50 employees. It would authorize up to \$ 20 million in state general obligation bonding to fund the program. Additionally the bill would impose a temporary tax of 8.97% in lieu of regular state income tax on bonuses of \$ 1 million or more paid or awarded by companies that received direct funding from the federal Troubled Asset Relief Program (TARP) or certain of their affiliates.

We all know that small businesses are not small in terms of the aggregate role they play of the economy in our state. We are just beginning to see the way out of the devastating economic crisis of the past two years; assisting small businesses is the best way to create jobs in the current "jobless recovery". This legislation as well as the legislation proposed as a result of the Majority Leaders' Round Table on jobs will help Connecticut take a major step toward economic recovery. I look forward to working with you on these critical issues. Thank you.