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State of Connecticut
Department of Economic and
Community Development

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Ron Angelo, Acting Commissioner
Department of Economic and Community Development

HB 6383 AN ACT CREATING AN ECONOMIC DEVELOPMENT GRANTS PROGRAM

Good morning, Senator LeBeau, Representative Berger, Senator Frantz, Representative Camillo and members of the committee. My name is Ron Angelo and I am the Acting Commissioner of the Department of Economic and Community Development (DECD) and I appreciate the opportunity to appear before you to discuss DECD's support for Governor Malloy's proposed ***HB 6383 - AN ACT CREATING AN ECONOMIC DEVELOPMENT GRANTS PROGRAM.***

House Bill 6383 creates a new economic development grants program that will replace several general fund line item programs that DECD has administered under past budgets. Under the Governor's proposed budget those line items, which include the Small Business Incubator Program; Hydrogen/Fuel Cell Economy; Southeast Connecticut Incubator; Connecticut Manufacturing Supply Chain; CONNSTEP; and Development Research and Economic Assistance Matching program, are eliminated as earmarks. Their functions and missions are however preserved and enhanced in the new program.

The Economic Development Grants Program will provide DECD with greater flexibility in responding to changing business needs and to changes in the state's economy. This new program will allow for competition for these funds among potential service providers that we believe will lead to innovation and cost efficiencies. This ultimately will translate into better and more responsive economic development services for Connecticut's businesses and entrepreneurs as well as a higher rate of return on the state's investment.

It is important to note that this new program is just one part of the Governor's comprehensive economic development strategy. Through this program, the state will make investments in tomorrow's economy by providing technical support and business support services to Connecticut's small businesses and entrepreneurs.

Thank you for your time and consideration of my comments. We respectfully request your support for House Bill 6383.