

**Testimony of Marie C. O'Brien, President  
Connecticut Development Authority  
to the Commerce Committee**

**In Support of Raised Bill No. 843, AN ACT CONCERNING RECEIPTS OF FINANCIAL  
ASSISTANCE BY THE CONNECTICUT DEVELOPMENT AUTHORITY**

February 3, 2011

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Good afternoon Senator LeBeau, Representative Berger and distinguished members of the Commerce Committee. My name is Marie O'Brien, President of the Connecticut Development Authority.

I would like to thank you for the opportunity to speak in support of **Raised 843, An Act Concerning Recipients of Financial Assistance by the Connecticut Development Authority**. This bill makes changes to CDA's statutes which are necessary in order for the Connecticut Development Authority to clear up recurring comments made by the Auditors of Public Accounts.

This bill amends C.G.S. 32-11a to reflect the current reporting procedure for private company financial information approved by the Legislature last year. CDA is required to report annually gross revenues for companies which have received financial assistance from the CDA, irrespective of whether that information jeopardizes CDA's exemption from the Freedom of Information statute. In order to protect the confidentiality of companies' financial competitive information, and be in compliance with the Freedom of Information Statute requirements that protect such proprietary information, CDA includes the gross revenue information in its financial assistance report in the aggregate and individually without company association.

This bill will allow CDA to meet the requirements of C.G.S. 32-11a without disclosing strategic and competitive confidential information about Connecticut's private companies. Currently, the executive and legislative branch have representatives on the CDA Board that review information about a company to determine if the established programmatic and job creation criteria are being met. Additionally, this bill augments that review by allowing the governor and chairpersons and ranking members of the Finance, Revenue and Bonding and Commerce committees, after a request to CDA, to examine the data in confidence, including the specific revenue data for each identifiable business included in the report.

Thank you for your consideration of CDA's comments on this proposal.