Connecticut Housing Coalition

Environment Committee
Public Hearing - March 7, 2011

Testimony of
Betsy Crum, Executive Director
Connecticut Housing Coalition

Support:	**H.B. 6262 - An Act Concerning the Community Investment Account**

Thank you for the opportunity to provide this testimony today. My name is Betsy Crum and I am the Executive Director of the Connecticut Housing Coalition. The Housing Coalition represents the broad, vibrant network of community-based affordable housing activity across the state. Our more than 250 member organizations include nonprofit developers, human service agencies, resident associations, and diverse other housing practitioners and advocates. Founded in 1981, the Coalition works to expand housing opportunity and to increase the quantity and quality of affordable housing in Connecticut.

The Connecticut Housing Coalition joins with our other statewide coalitions in strongly supporting H.B. 6262, AA Concerning the Community Investment Account. This highly effective financing vehicle, enacted as PA 05-228, directs document recording fees to four important uses: farmland protection, historic preservation, open space and affordable housing. Two years ago, the General Assembly and then-Governor Rell passed legislation to expand the CIA to provide two years of funding for a dairy safety net paid when federal prices fall below the cost of production. Bill 6262 would remove the sunset provision and ensure that this critical assistance to the dairy industry would be continued.

The Community Investment Act supports activities that typically have no other source of funding. Since its inception, the Act has given rise to 562 projects in 145 towns and leveraged twice its investment in local dollars. It is estimated that Community Investment Act projects have created approximately 2,000 jobs since 2006. These projects both support our economy and make our cities and towns more livable, attractive and vibrant.

The Community Investment Act represents ongoing, irreplaceable revenue for important investments across our state. Please support H.B. 6262 and continue to extend this program to the dairy industry. Thank you for your consideration.

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