

**TESTIMONY OF
BONNIE STEWART
VICE PRESIDENT AND COUNSEL
CONNECTICUT BUSINESS AND INDUSTRY ASSOCIATION
BEFORE THE
FINANCE, REVENUE AND BONDING COMMITTEE
MONDAY, MARCH 21, 2011**

Good Morning, my name is Bonnie Stewart. I am vice president and counsel of the Connecticut Business and Industry Association (CBIA). CBIA represents over 10,000 companies in the state ranging from large industrial corporations to small businesses with one or two employees. The vast majority of our members, about 90 percent, have fewer than 50 employees.

CBIA supports **HB-6562 An Act Establishing The Capital Debt Affordability Advisory Committee**. This measure creates a committee of experts that would advise the State Bond Commission on the size and affordability of the state's general obligation debt, as well as make recommendations for future bond authorizations.

Connecticut is ranked No. 1 among the states in per capita debt load. With a new, more cautious climate for major bond issuances, this could seriously impact the state's capacity to borrow. A committee such as the one proposed in this bill could help improve the state's bond situation.

We urge you to adopt **HB-6562**.

Thank you for the opportunity to express our support for this measure.