

TESTIMONY OF LOUIS W. BACH
BEFORE THE COMMERCE COMMITTEE
OF THE CONNECTICUT GENERAL ASSEMBLY
THURSDAY, MARCH 15 2012

Good morning Senator LeBeau, Representative Berger, and members of the Commerce Committee. My name is Louis W. Bach testifying on behalf of the Connecticut Business and Industry Association. CBIA's 10,000 member companies represent the broad diversity of the state's private sector and are among the world's most innovative and productive businesses. We are pleased to lend our support to the following measure:

SB-121 AAC THE PROVISION OF DEVELOPMENT SERVICES TO REGIONAL ECONOMIC DEVELOPMENT DISTRICTS AND THE AUTHORITY TO PURSUE ECONOMIC DEVELOPMENT STRATEGIES.

To facilitate economic development, many regions in Connecticut have adopted Comprehensive Economic Development Strategies (CEDS) approved by businesses, state elected officials, and the federal government through the U.S. Department of Commerce. While these approved strategies would have a positive effect on job creation and business growth, the federal government perennially underfunds this program.

Because the sufficiency of federal funding remains uncertain, we are glad to see the state advance initiatives like this that would allow districts to pursue alternative funding and give them more flexibility to contract independently.

Thank you for the opportunity to testify today; I am happy to answer any questions that you might have.