



CCM 2012 Testimony

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FINANCE, REVENUE & BONDING COMMITTEE

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The Connecticut Conference of Municipalities (CCM) is Connecticut's statewide association of towns and cities and the voice of local government - your partners in governing Connecticut. Our members represent over 90% of Connecticut's population. We appreciate the opportunity to testify on bills of interest to towns and cities.

House Bill 5500 "An Act Concerning An Expansion of Tax Incremental Financing and An Adjustment to Certain Dates Related to the Financing of Steel Point in Bridgeport"

Among other things, HB 5500 would provide municipalities the option of using incremental state income tax and sales tax collections for the purposes of tax incremental financing (TIF) – and would also allow certain projects such as information technology and remediation projects to be considered within municipal TIF authority.

CCM **supports HB 5500** as a reasonable option for municipalities that could stimulate much-needed economic development and growth at the local level.

CCM urges the Committee to **favorably report HB 5500.**



If you have any questions, please contact Bob Labanara, Senior Legislative Associate of CCM via email rlabanara@ccm-ct.org or via phone (203) 498-3023.