

## TESTIMONY IN SUPPORT OF RAISED BILL NO. 5509

Good afternoon Representative Fox, Senator Coleman and members of the Judiciary Committee. My name is Michael Dan. I am 61 years old. For 15 years, I lived and worked in CT, and I was divorced in CT in 1998. In 1998, I moved to Richmond, VA, because I was offered a job there in a publicly traded company. I lived and worked there until Dec. 2011, when I lost my job.

I'm here to urge you to support Raised Bill. No. 5509, whose provisions will bring guidance to alimony law, and will codify current case law and allow divorced couples to move on with their lives, instead of finding new ways to revisit their divorces years later.

My wife divorced me in 1998, after I tried to make changes in our finances after I saw she ran up tens of thousands of dollars in hidden credit card bills and our checks were bouncing even though I made a generous salary.

My attorney told me that a settlement in a long-term marriage would require a 50/50 split of all assets and alimony. I agreed immediately. Unfortunately, it took two years and \$200k in legal bills to reach almost the same settlement.

My ex-wife received 50% of all assets plus \$150,000 in cash. Our individual net worth was about \$1,100,000 each. Alimony was \$15,000 per month, plus 25% of my annual bonus. I paid her health insurance and had a large life insurance policy for her, all until I retired or reached age 65.

Because of my bonuses and stock options, instead of receiving \$15,000 a month for ten years, she received closer to \$40,000 A MONTH. From 2000 to 2010, she received over \$8 million from me.

Yet in 2010, her lawyers asked the court to increase the monthly alimony to \$45,000.

According to Connecticut's current alimony case law, in order for my alimony to go up, two conditions must co-exist: 1. My ability to pay needs to increase significantly. 2. My ex-wife's needs must increase significantly. See Generally Berry v. Berry, 88 Conn. App. 674 (2005); Borkowski v. Borkowski, 228 Conn. 729 (1994). In her lawsuit that went on for 10 months and cost me \$35,000 in attorney's fees, I freely admitted that my income had gone up as this was public information. She argued that her needs had gone up by \$100 per month in health insurance costs. Even though the judge did not consider my ex-wife's health costs a significant change in circumstances, the judge nevertheless increased my monthly alimony payment to \$40,000 per month, and extended the alimony until my death, with an acknowledgment that I could modify it upon retirement at 65 years old. I am now appealing this decision.

Soon after the decision, in Dec. 2011, I lost my job, partly, I believe, because of the stress and distraction of this case. I have to liquidate my savings and retirement assets. My legal bills so far are \$75,000 for this action alone.

I understand that I am in a very financially fortunate situation, and I do not wish to plead for special treatment given the good fortune that has resulted from my hard work. At the same time, the ruling that increases my alimony amount and duration at this point, even when both conditions for an increase were not met, tells me that the law needs to be more explicit on this point and put into the statute instead of merely existing in case law.

Section 2(i) will clarify that alimony awards cannot be increased after divorce merely because the alimony payer's income has gone up. This seems to me a matter of basic fairness.

Thank you very much.