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**Testimony of
The Permanent Commission on the Status of Women
Before the Commerce Committee
March 7, 2013**

Re: H.B. 5017, AAC the Learn Here, Live Here Program and Business Creation

Senators LeBeau and Frantz, Representatives Perone and Lavielle, and members of the committee, thank you for this opportunity to provide testimony on behalf of the Permanent Commission on the Status of Women (PCSW) regarding the above referenced bill.

H.B. 5017, AAC the Learn Here, Live Here Program and Business Creation

H.B. 5017 would mandate that the Department of Economic and Community Development establish the Learn Here, Live Here program and would allow funds from the program to be applied to the creation of a new business within the state.

Housing

The Learn Here, Live Here programs intent is to encourage students who attend college or technical school in the state to stay in the state after graduation. To do this, the program provides incentives for first-time home buyers to ease the cost of home ownership. This is significant because Connecticut has been experiencing a "brain drain" for many years. Talented and energetic young people that received their educations in the state are leaving in high numbers, in large part due to the high cost of living. As the baby boomer generation reaches the age of retirement it is critical that there are younger workers to fill the ranks.

Business Creation

If this bill is passed the second aspect of the program would be to support the creation of new businesses. The same population (graduates from a Connecticut institution of higher education) would be eligible for incentives that would ease the costs associated with the establishment of a new business within the state.

Over the past few years there has been a marked increase in the number of entrepreneurs, including female entrepreneurs in the U.S. According to a study done by the Global Entrepreneurship Monitor, 12.3% of

working adults ages 18-65 were starting or running a new business in 2011. The same study showed that women are starting to catch up to men – for every 10 men that create a new business there are 8 women doing the same thing.¹

Supporting a young woman's dream of homeownership and/or creating her own business is a smart move for Connecticut's economy. Keeping talented young people in the state will ensure that Connecticut's workforce remains strong and vibrant, even as the baby boomer generation leaves the ranks.

We thank the committee for your attention to this matter.

¹ Forbes, Closing the Gender Gap for Women Entrepreneurs, Dec. 2012 < <http://www.forbes.com/sites/babson/2012/12/05/closing-the-gender-gap-for-women-entrepreneurs/> >