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Written Testimony
Comptroller Kevin Lembo
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Concerning
RB 6469 AAC Changes to the Annual Report of the Department of Economic and Community Development

Senator LeBeau, Representative Perone, Senator Frantz and Representative Lavielle:

Thank you for the opportunity to testify on Raised Bill 6469 An Act Concerning Changes to the Annual Report of the Department of Economic and Community Development (DECD).

The bill is designed to update and streamline DECD's annual reporting requirements. Over the past two years, under the leadership of Commissioner Smith, the agency has been a tireless and aggressive advocate for economic development and business expansion in this state. Reducing the administrative burden of producing the agency's annual report will allow them to dedicate more resources to their core functions and I support their efforts.

However, the bill removes the requirement that DECD report the number of full and part-time jobs at a company receiving economic assistance, both prior to the assistance being granted and after. It also eliminates a requirement for DECD to report the average wage of the jobs at the recipient company. These reporting measures are key indicators of the success of our economic development efforts. Our state is struggling to come out of the great recession, our unemployment rate remains stubbornly high and we continue to struggle with budget challenges. In this environment it is important, now more than ever, to ensure taxpayers' dollars are spent in a strategic, productive way. These reporting requirements help build a larger analysis to determine if the state is directing its resources in a productive manner with strong results.

While I am a strong supporter of greater transparency in government, I do also support creating greater government efficiency and understand that streamlining some of DECD's reporting requirements is an effort to this end. But I think there is more to be lost than gained by removing this specific information and respectfully suggest the job and wage data continue to be required in the DECD annual report.

Thank you for your consideration.