



CCM 2013 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 92% of Connecticut's population. We appreciate the opportunity to testify on bills of interest to towns and cities.

Senate Bill 1114 "An Act Concerning the Governing Board of the Harbor Point District and an Expansion of Tax Incremental Financing"

This proposal would, among other things, provide municipalities the option of using incremental state income tax and sales tax collections for the purposes of tax incremental financing (TIF) – and would allow certain development and redevelopment projects to be considered within municipal TIF authority.

CCM **supports SB 1114** 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 SB 1114.**

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If you have any questions, please contact Robert Labanara, State Relations Manager of CCM via email rlabanara@ccm-ct.org or via phone (203) 498-3000.