

March 11, 2014

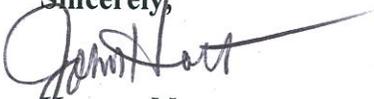
The Honorable Senator Leone
The Honorable Representative Tong
Co-Chairmen, Joint Committee on Banks
Legislative Office Building, Room 2400
Capitol Avenue
Hartford, Connecticut 06106

Dear Senator Leone, Representative Tong and esteemed Members of the Banks Committee:

Thank you very much for the opportunity to testify before you today in support of **House Bill 5470, An Act Requiring a Sales and Use Tax Exemption for Sales to Connecticut Credit Unions**. I am the CEO of Nutmeg State Federal Credit Union headquartered in Rocky Hill, CT serving the counties of Hartford, Tolland, and Middlesex counties.

Nutmeg State Federal Credit Union is a \$355 million credit union with 9 branch locations throughout our membership area. We are the sixth largest credit union in the state of Connecticut. We are exploring the possibility of converting to a state charter to enhance our desire to grow beyond our current field of membership. We feel committed to the state and if a sales tax exemption existed, we would definitely convert to a state chartered credit union.

Sincerely,



Home address:
Mr. John Holt
100 Goodwin Circle
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