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Judiciary Committee

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Re: Raised Bill No. 5570, AAC - The Applicability of Statutes Of Limitations to Actions
Brought By the State or a Political Subdivision of The State

Statement of Support

Travelers is the largest surety bond provider in Connecticut and in the United States, employing approximately 7000 people in the State of Connecticut. I am writing to express Travelers' support for Raised Bill No. 5570, proposed legislation concerning the applicability of statutes of limitations to actions brought by the State or a political subdivision of the State.

Travelers provides surety bonds and insurance to a wide variety of contractors performing construction projects throughout the State. Underwriting our contractors and their projects is a complicated analysis involving many factors, including whether the contractor has appropriately measured its risk. The existing law, after the Connecticut Supreme Court's *Lombardo* decision, provides uncertainty for contractors, and their sureties and insurers, as it is extremely difficult to assess risk that extends for an indefinite period of time. Passage of the proposed legislation would allow contractors to better analyze and price for the risk they are assuming when entering into contracts with the State. This should result in better managed and stronger contractors serving the State's construction needs.

Travelers believes it is good public policy to provide certainty to contractors doing business with the State. Doing so will encourage the most qualified contractors to bid on public projects providing the people of the State of Connecticut with the best possible infrastructure. For these and other reasons, Travelers strongly urges you to support the passage of Raised Bill No. 5570.