



William A. Manthey
Vice President/CFO

To: The Labor and Public Employees Committee:

I am writing to express my support for HB 5314, which would use an estimated \$60 million of the projected state budget surplus to be used to pay a portion of the balance of interest owed on funds the state borrowed from the federal government to keep Connecticut's unemployment compensation system afloat.

Our unemployment compensation taxes are very high and are a major cost factor in our business plans. While some companies have closed and reduced operations causing the high unemployment in Connecticut we who have maintained our operations are getting hit with the extra unemployment these companies have created. In addition to our unemployment taxes, we are also paying a federal tax that increases every year, plus special assessments each July. This burden is too much to bear on our own.

We urge you to support HB 5314 because it will benefit our business, Connecticut's economy and prospects for more jobs in the state. Thank you.

Very Truly Yours,

William A. Manthey
VP/CFO