

THE CHAMBER OF COMMERCE, INC.
W I N D H A M R E G I O N



March 6, 2014

To: The Labor and Public Employees Committee:

My name is Diane Nadeau and I am the President and CEO of The Chamber of Commerce, Inc, Windham Region, covering fifteen communities, businesses, nonprofits and their employees in Eastern Connecticut.

I am writing to express my organization's 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 from catastrophic failure.

One of the major "what keeps you up at night" issues that business owners are concerned about is the high unemployment compensation taxes and how that affects their competitiveness both inside and outside of our state. If there is a way to minimize these costs by reducing the interest owed to the Federal government, it frees up that revenue to be used to grow these companies and hire additional employees.

It is not fair or appropriate for business owners to pay the bill for the policies our legislators created that caused the unemployment compensation trust fund debt. It is time to be responsible legislators and resolve the problem by using the projected state budget surplus to repay what it can of the interest on the federal loan.

The Chamber, our leadership, the 350 business owners we represent and their employees all urge you to support HB 5314 because it is the right thing to do and because it will help Connecticut's businesses and economy.

Respectfully,

A handwritten signature in cursive script that reads 'Diane Nadeau'.

Diane Nadeau, President and CEO
The Chamber of Commerce, Inc., Windham Region

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The Chamber of Commerce, Inc, Windham Region
1010 Main Street, PO Box 43, Willimantic, CT 06226 860.423.6389 Fax 860.423.8235
www.WindhamChamber.com info@WindhamChamber.com