

TESTIMONY SUBMITTED TO THE COMMERCE COMMITTEE
March 11, 2014

Claire Leonardi, CEO
Connecticut Innovations

HB 5518 AAC THE LIABILITIES OF APPLICANTS FOR STATE FINANCIAL ASSISTANCE

Senator Lebeau, Representative Perone, and distinguished members of the Commerce Committee. My name is Claire Leonardi and I am the Chief Executive Officer of Connecticut Innovations.

I appreciate the opportunity to provide written testimony and offer the following comments regarding **HB 5518 AAC THE LIABILITIES OF APPLICANTS FOR STATE FINANCIAL ASSISTANCE**.

This bill seeks to require the Department of Economic and Community Development and Connecticut Innovations, Incorporated, to consider whether an applicant for financial assistance is subject to a lawsuit in civil court for a debt, or owes delinquent taxes to the state or a municipality when determining whether to grant any economic development financial assistance.

Connecticut Innovations has always scrutinized any outstanding taxes as it relates to proposed financing. It has and continues to be a requirement of our application process to disclose any and all outstanding tax liabilities before granting any financing.

Thank you.