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SECRETARY OF THE STATE

CONNECTICUT

**Commerce Committee  
Public Hearing Testimony  
February 27, 2014**

**S.B. 23: AN ACT CONCERNING BENEFIT CORPORATIONS AND ENCOURAGING  
SOCIAL ENTERPRISE**

Thank you for allowing me the opportunity to comment on S.B. 23: An Act Concerning Benefit Corporations and Encouraging Social Enterprise.

As you know, it is the Office of the Secretary of the State that is responsible for business formation and also maintains the business registry. Like many of you, I have learned about this issue over the last couple of years and I am here to testify in support of the bill.

Social enterprises blend the interest of making profit with the interest of giving back to your community.

I will not comment on the details of this bill except to say that as the agency responsible for its implementation that we will require a modest amount of money—estimated at \$60,000—to adjust our computer systems for the new type of entity. This is a one-time cost and my agency simply does not have the necessary resources in its existing budget.

Thank you so much for your support.