



Waterbury Regional Chamber
driving business to business

STATEMENT OF JOHN DICARLO, PUBLIC POLICY & ECONOMIC DEVELOPMENT DIRECTOR of the WATERBURY REGIONAL CHAMBER before the COMMERCE COMMITTEE on S.B. 420 (RAISED) AN ACT EXTENDING THE MANUFACTURING APPRENTICESHIP AND NEIGHBORHOOD ASSISTANCE ACT TAX CREDITS TO PASS-THROUGH ENTITIES.

March 13, 2014

Senator LeBeau, Representative Perone and members of Commerce Committee, thank you for accepting my remarks into the record regarding Senate Bill 420, An Act Extending The Manufacturing Apprenticeship And Neighborhood Assistance Act Tax Credits To Pass-Through Entities. The Waterbury Regional Chamber, which serves 13 towns in the Greater Waterbury region and represents the collective interests of more than 1,000 businesses in matters of public policy and economic development, supports this bill.

One of the bright spots in Greater Waterbury's economy is the manufacturing sector. Extending tax credits for apprenticeship training in to these employers can be a significant help to these employers' effort to grow their businesses and create jobs.

Sub-chapter S corporations are not currently provided the opportunity to take advantage of these credits. However, these companies represent some of our state's most viable entities in job creation.

Substantial investments in growing local manufacturing have been made in the past several years. The state created one of three new Advanced Manufacturing Centers and programs at Naugatuck Valley Community College in 2012, while the City of Waterbury's Career Academy High School that opened last fall will provide additional opportunities for local high school students to move forward in a career in manufacturing as well.

We recognize that the state currently faces significant fiscal challenges. However, expanding tax credits via SB420 represents an investment to this key segment of Connecticut's economy represents an investment that has proven its ability to not merely weather the current economic downturn but thrive and create new jobs for our workforce.

Sincerely,

John DiCarlo
Public Policy & Economic Development Director, Waterbury Regional Chamber