

Testimony of Eric W. Gjede
Assistant Counsel, CBIA
Before the Commerce Committee
Hartford, CT
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Testifying in support of SB 1019 An Act Concerning The Fiscal Impact Of Proposed Legislation On Business

Good afternoon Senator Hartley, Representative Perone, Senator Frantz, Representative Camillo and members of the Commerce Committee. My name is Eric Gjede and I am assistant counsel at the Connecticut Business and Industry Association (CBIA), which represents more than 10,000 large and small companies throughout the state of Connecticut.

CBIA supports SB 1019

On behalf of CBIA and its members, I am here to testify in support of SB 1019. CBIA commends the Commerce Committee for holding a public hearing on this important bill.

SB 1019 would require the Office of Fiscal Analysis (OFA) to provide the General Assembly with an estimate on the number of businesses that would be impacted by favorably-reported legislation. It would also require they provide an estimate of the projected costs associated with any reporting, record-keeping, or administrative requirements within the legislation. Many of these secondary costs carry a big price tag, and can result in Connecticut businesses being less competitive in the global marketplace.

This bill and its purpose is not novel to Connecticut. State law already requires a very limited business impact statement on proposed changes to *regulations*. At least 6 other states have already enacted legislation that gives its lawmakers the ability to review a nonpartisan fiscal impact statement of *legislation* that impacts business. Not surprisingly, the two states that have adopted a measure most similar to SB 1019, Florida and Texas, are ranked by CNBC as top states for economic growth.

SB 1019 is a good government bill. It would allow members of the General Assembly to see how their votes can impact businesses in their districts, thereby making even more informed decisions.

We urge the committee to SUPPORT Senate Bill 1019.