

The Bushnell Center for the Performing Arts
166 Capitol Avenue, Hartford, CT 06106
Main Office 860 987-6000
Box Office 860 987-5900
www.bushnell.org



Testimony Submitted to the Finance, Revenue and Bonding Committee:

Senator Fonfara, Representative Berger and distinguished members of the Finance, Revenue, and Bonding Committee, my name is Elizabeth Ray, Chief Development Officer at The Bushnell. We are among the 500+ member agencies of the Connecticut Association of Nonprofits (CT Nonprofits.)

On behalf of The Bushnell, I would like to share my support of S.B. 1076, An Act Increasing The Annual Cap On The Neighborhood Assistance Act Tax Credit Program, which will raise the annual cap from five million dollars to ten million dollars.

The NAA program has been oversubscribed to for the last four years, with the total number of donations (\$850,000 over the cap; 0.34% increase from last year) and the amount pledged (\$8.2 million; 10% increase from last year). The Bushnell has been participating in the program for five years, and the amount received in four of those years has been prorated, resulting in an overall loss of \$330,000. Along with last year's increase in the number of business applications (7% increase) and participating businesses (8.2% increase), these statistics suggest that doubling the annual cap would help meet the existing demand and encourage further growth of this program. Expanding the program will also make it possible for even more businesses to invest in their local communities, demonstrating the state's commitment to supporting innovative solutions that address community needs.

This program is not only monetarily impactful, but also helps The Bushnell connect with corporations we may not have otherwise had the opportunity to work with. The NAA Tax Credit Program is a “door opener,” often providing an entrée to a company that, in the past, may not have been supporting The Bushnell. These new relationships can and have developed into meaningful partnerships that ultimately lead to additional contributed income and act as a segue for employees to become involved with The Bushnell in capacities that range from volunteering as an usher to board membership.

Like many nonprofits, The Bushnell faces significant financial challenges. With the constraints on the state budget, the nonprofit community is actively seeking, and is supportive of identifying, new streams of revenue as well as new partnerships within the communities we serve. These efforts help facilitate the ongoing delivery of top quality services and programs that provide unmeasurable benefits to our state's population.

The Neighborhood Assistance Act is an invaluable resource for Connecticut's nonprofit organizations. It is The Bushnell's hope that the expansion of this program will help rejuvenate our state's economy, driving economic growth by making our state an attractive home for forward-thinking individuals and businesses, and providing new opportunities to address the service needs of all nonprofits.

Thank you for your time and consideration.

Contact information: Elizabeth Ray, The Bushnell, 166 Capitol Avenue, Hartford, CT 06106,
860-987-6018, eray@bushnell.org