

The Lighting Quotient

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February 18, 2015

**TESTIMONY OF
ALLISON SHEMITZ WALKER, CEO
THE LIGHTING QUOTIENT**

**Submitted to the
Commerce Committee
Thursday, February 19, 2015**

**Support for Senate Bill 540
“An Act Increasing the Cap on the Insurance Reinvestment
Fund Tax Credit Program”**

Senator Hartley, Representative Perone, members of the committee:

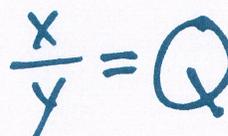
My name is Allison Shemitz Walker. I am the CEO of West Haven, Connecticut based Sylvan R. Shemitz Designs, LLC d/b/a The Lighting Quotient. I am here today to **fully endorse the passage** of Senate Bill 540, “An Act Increasing the Cap on the Insurance Reinvestment Fund Tax Credit Program.”

The Lighting Quotient is a National WBE (Women Owned Small Business) and a leading U.S. manufacturer of energy efficient lighting fixtures that deliver high performance and enhance the visual quality of indoor and outdoor architectural spaces. Not long ago, our company was lacking critical working capital to continue to further the commercialization our new portfolio of LED based lighting products. Working with Enhanced Capital, we were able to access a major investment in our business that has allowed us to create and retain 96 jobs in this State.

This \$200 million tax credit initiative to foster economic development has provided our company access to critical working capital that was not available through traditional sources of financing.

I understand that the \$200 million tax credit fund is now nearly exhausted. I strongly recommend to this committee and the legislature to authorize an additional \$200 million in these credits to continue this success story. We compete with companies nationally and internationally to increase revenues and create and retain jobs in Connecticut. This tax credit tool is essential in keeping our state ahead of the pack. It works and should be preserved.

Thank you.



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