

Chairmen Fonfara and Berger, Ranking Members Frantz and Davis, and members of the Finance Committee, my name is Jake Cahill and I am testifying in support of SB 163: An Act Requiring the Establishment of the Learn Here, Live Here Program.

A study in 1992, showed Connecticut only retained 48% of its in-state college freshmen, a net loss of 4,617 students. Flash forward to 2014 and the trend has not changed, Connecticut's high school class of 2014 saw 52% leave the state for college. While it is great to see our state's students achieve at the highest level and attend colleges across the nation, studies also show that these students rarely come back to Connecticut. Despite being home to many of the nation's best liberal arts, technical, and graduate schools, Connecticut is still losing an average of over 4,500 students per year.

Not only is CT losing its own students but the number of CT college graduates who stay after graduation is decreasing as well. From 2000-2010, the number of state residents in the age bracket of 25-34 has dropped 7%. Connecticut's median age is 5th in the country at 40.5 years. The statistics are there, so why is this trend continuing?

Young, college age students are looking to have an impact on their local communities. What they are looking for are incentives to stay and to build something. As a student at a CT college, I can say that Trinity College is home to many innovative individuals looking to have that impact. However, ask most Trinity students about where they're looking after college and they immediately say Boston or New York. Students here do not see that incentive to stay, so let's give them one.

The Learn Here, Live Here Act allows young adults who graduate from CT schools to put away a portion of their income tax payments over ten years and put them towards a down payment on a first home or on starting up a business. Connecticut has often been a state of innovation, so let's give our brightest CT students an incentive to stay, innovate, and make that communal impact that they desire.

While at school, a college student often thinks of life after college as a life of uncertainty. Finding a job as well as finding and paying for a home are both stressful processes. Learn Here, Live Here, a CT college graduate can be certain of one thing: that the process of buying their first home or even starting a business will be made simpler. This bill is not a silver bullet that will immediately stem the tide of this 'brain drain' but it is a strong first step towards solving this issue that has been plaguing this state for the better part of two decades.