

TESTIMONY OF  
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CONNECTICUT BUSINESS AND INDUSTRY ASSOCIATION  
SUBMITTED TO THE  
FINANCE REVENUE AND BONDING COMMITTEE  
APRIL 6, 2015  
LEGISLATIVE OFFICE BUILDING  
STATE CAPITOL  
HARTFORD, CONNECTICUT

Good day. My name is Peter Gioia. I am the economist for the Connecticut Business and Industry Association (CBIA). CBIA represents about 10,000 firms, which employ about 700,000 women and men in Connecticut. Our membership consists of firms of all sizes and types, the vast majority of which are small businesses employing fewer than 50 people.

**CBIA supports S.J. 18.**

Connecticut's ability to manage its state and local government's budgets has a direct effect on our economy. A stronger economy from creating business confidence to invest in Connecticut creates jobs and activities that produce additional tax revenues that make it easier to pay for state and local programs and services.

The resolution requires a super majority vote to allow operational expenses to be paid through bond funds. Too often stealth budget increases have occurred through this deplorable practice. Anything that shines a light on these stealth increases and demands exceptional effort to circumvent the spending cap through these actions is welcome. The public deserves its chance to weigh in on this issue.

We hope the committee agrees and chooses to pass this resolution. Thank you for the opportunity to submit this testimony.