



**Testimony for the
Planning and Development Committee
From
Paul S. Timpanelli
Bridgeport Regional Business Council
March 11, 2015**

Members of the Planning and Development Committee, my name is Paul S. Timpanelli and I am the President & CEO of the *Bridgeport Regional Business Council*, a business membership association located in Bridgeport and serving as the management entity for the Chambers of Commerce in Bridgeport, Stratford and Trumbull. Our mission is to act to create an environment for jobs and tax base growth in our region.

As a business membership organization, we stand clearly on the side of statewide efforts now being pursued to make Connecticut a more hospitable place to do business. I am telling you nothing you do not already know when I say that in the vast majority of polls taken today, our state, once the envy of the country, continues to come in the bottom 10% when it comes to our hospitality to business. The measure that you have before you today – **HB 6965, An Act Concerning the Preservation of Municipal Tax Bases** -- if enacted, will only serve to exacerbate that problem. This bill would be disastrous in terms of its impact on the economic well-being of institutions that in today's Connecticut are some of our leading employers.

You, as legislators, should be, in our opinion, working diligently to find ways to improve the environment for hospitals and universities. We should be spending our time researching ways that we can reduce their expenses, not increase their expenses. By so doing, we can create an environment for increasing revenues, thereby improving their economic health, thereby improving their job growth opportunities. That is where Connecticut needs to be. We need to be a state that welcomes economic growth by decreasing our demands on those for-profit and not-for-profit institutions that clearly grow jobs. Both education and health care are two of our state's major job generators. Let us not kill the golden goose, which, unfortunately, we have had the tendency to do far too much in Connecticut.

Our goal should be to find means by which we could nurture job growth not inhibit it, particularly in those identified areas of our state's economy that are growing jobs. Education and health care are two of those areas. How can we help them, should be the question we ask, not how can we further tax them, or further burden them.

Our region benefits substantially as a result of the presence of Sacred Heart University, Fairfield University, the University of Bridgeport and St. Vincent's College as well as the presence of both Bridgeport and St. Vincent's hospitals. Recently, for example, a Moody's Investors Service report on such institutions concluded that the "presence of universities and hospitals can help older cities transform their economics and contribute to credit strength".

We ask that you reject H.B. 6965.