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Testimony for Finance, Revenue and Bonding Committee
From Beverlee Dacey, Amodex Products Inc and
Board Member of the MIF (Manufacturing Innovation Fund)
and Board Member of NHMA (New Haven Manufacturers Association)
March 23, 2016

As a follow-up to my testimony on SB-1, I am providing this list of highlights and, as requested, a copy of the MIF (Manufacturing Innovation Fund) Annual Report (2015 – our inaugural year).

I believe SB-1 is a commendable effort to address business development concerns in our state. ImpaCT has some components, such as Startup CT, that offer opportunities for venture capital investments in entrepreneurial innovation.

I am requesting that you consider removing both Business Express and MIF (Manufacturing Innovation Program) from this bill. Both are well-established programs that are providing valuable resources to established business development practices.

As a member of the board of MIF, I am pleased to advise you of the initiatives undertaken thusfar, directed at meeting the guidelines of this program for CT manufacturing.

- Voucher Program: as a 50/50 matching grant that is limited to \$50K, has provided funds to secure new equipment purchases and upgrades; R&D, Employee software training, etc.
- Incumbent Worker Program: Provides the necessary job training to meet the rapidly changing technology and associated skills required for our employers to remain competitive.
- Apprenticeship Program: Identifies and matches unskilled labor and the unemployed to technical training that fills the many vacancies left behind by our aging/retiring population.
- C-PACE energy program: provides a 1% buy down from the loans secured by manufacturers for energy upgrades in their facilities capped at \$40K per loan.
- “Designated Communities: promoting the fund’s programs to those municipalities included in the bill. At the end of FY 1, over 37% of voucher funds were awarded to companies in these distressed communities.

All of this has been accomplished in our board's first year. We are currently engaged in strategic planning for our second and third year, that assures we address the State's labor shortage and manufacturing growth challenges, all with a keen eye on prudent and responsible fiscal management.

DECD and Catherine Smith as our chair, have effectively guided this board toward achieving these constructive and effective accomplishments. In addition, many manufacturers are moving forward by utilizing the parallel resources offered through Business Express in concert with MIF to meet their growth initiatives. I urge you to remove MIF and Business Express from this bill, thus allowing us to continue our work toward achieving the goal of impressive manufacturing growth for our state and its workforce.

