



**Testimony of
Bonnie Stewart
VP, Government & Public Affairs & General Counsel
Connecticut Business & Industry Association
Before the
Finance, Revenue & Bonding Committee
Hartford, CT
March 18, 2016**

Good afternoon. My name is Bonnie Stewart and I am Vice President of Government and Public Affairs & General Counsel for the Connecticut Business and Industry Association (CBIA). CBIA represents more than 10,000 job creators throughout the state of Connecticut ranging from one-person businesses to large corporations. The majority of our members have fewer than 25 employees.

I appreciate the opportunity to comment on **SB 450**, An Act Concerning Municipal Property Tax Abatement, which would modify the statute that permits municipalities to enter into assessment fixing agreements with commercial taxpayers.

Assessment fixing agreements are used to help stimulate new construction. The changes in **SB 450** would make the statute more flexible by eliminating some current restrictions and would allow for an agreement of up to ten years, as opposed to the current maximum length of seven years.

I urge you to support **SB 450**. Thank you for the opportunity to express CBIA's support for this measure.

Please feel free to contact me with any questions or concerns on this, or any other matter, at bonnie.stewart@cbia.com or 860.244.1900.