

Testimony by Laura Taylor, owner of Artisan Soul Gallery & Market, Putnam CT  
In support of HB. 5591- AN ACT CREATING THE CONNECTICUT RETIRMENT  
SECURITY PROGRAM

To Senator Ed Gomes and Representative Peter Tercyak, and the other members of the Labor and Public Employees Committee, thank you for this opportunity to testify today in support of HB 5591- An Act Creating the Connecticut Retirement Security Program. I am here today as a small business owner, and a resident of Connecticut, who is concerned about my personal retirement options. I support the plan put forward by the Connecticut Retirement Security Board to establish a state-run retirement savings program for workers across the state.

While I currently do not have staff at my business, I believe that making this option available to employees as a rule makes sound business sense, and will help small business owners retain staff and keep them on board until they are ready to retire. Many small business owners don't have the time and resources to research and manage a plan that would best fit the needs of their employees.

The Retirement Security Board provides business owners with an important option for savings and sustaining a loyal and dedicated workforce. The plan is well researched, and input from both employees and the financial sector has been considered. The Board has studied the feasibility of their retirement plan and found that it is financially feasible for a range of market scenarios and will work for private-sector employers like me.

To keep businesses running it is essential to offer common sense, stable and simple employee programs and benefits. The Retirement Security plan is an important and necessary administrative support to provide employees with the resources they need to save for their retirement.

I urge you to support the Retirement Security Board's plan to help provide a peace of mind to small business owners, mitigating the time consuming and costly administration of a privately purchased plan-- allowing us to focus on running my business.

Sincerely,

Laura Taylor  
Artisan Soul Gallery and Market