

Legislative Committee

March 8, 2016

Labor and Public Employees Committee
Legislative Office Building, Room 3800
Hartford, CT 06106

Members of the Labor and Public Employees Committee:

The Middlesex County Chamber of Commerce is a dynamic business organization with over 2,175 members that employ over 50,000 people in and around our service area. Our chamber represents businesses from all industry sectors and of all sizes, from Fortune 500 companies, to micro businesses.

The purpose of this letter today is to offer the chamber's opposition to H.B. No. 5591, An Act Creating the Connecticut Retirement Security Program. On our 2016 Public Policy Agenda, we encouraged the General Assembly to maintain a balanced and sustainable state budget that addresses long term pension/post retirement obligations, and that supports critical services without raising taxes and or imposing onerous paid leave or other employee benefit mandates – such as a state administered retirement plan – on Connecticut businesses.

This bill runs counter to those goals, and would put the state in a competitive position with the private sector which offers a variety of retirement products that are low cost and easily administered.

We respectfully urge the General Assembly to reject to H.B. No. 5591, An Act Creating the Connecticut Retirement Security Program.

Thank you for the opportunity to weigh in on this important topic.