

STATE OF CONNECTICUT
HOUSE OF REPRESENTATIVES



JOE ARESIMOWICZ
SPEAKER OF THE HOUSE

February 23, 2017

Senator Hartley, Senator Frantz, Representative Simmons and members of the Commerce Committee. I am Representative Joe Aresimowicz of the 30th District, serving Berlin and Southington. I am pleased to offer this testimony in support of **H.B. NO. 5583 AN ACT EXPANDING INVESTMENT ELIGIBILITY UNDER THE ANGEL INVESTOR TAX CREDIT PROGRAM** and **H.B. NO. 5584 AN ACT CONCERNING THE CREATION OF A SMALL BUSINESS HOTLINE**.

I thank this committee for holding this public hearing and facilitating a conversation focused on supporting small businesses, which are the lifeblood of our economy. These two bills are designed to make it easier to do business in Connecticut, expand the economy and add good paying jobs. The bills will make resources and capital more accessible for Connecticut's small businesses and build upon the success of job growth initiatives such as the Small Business Express Program and the Manufacturing Assistance Act.

H.B. NO. 5583 AN ACT EXPANDING INVESTMENT ELIGIBILITY UNDER THE ANGEL INVESTOR TAX CREDIT PROGRAM

The Angel Investor program brings much-needed capital to entrepreneurs looking to kick-start their businesses. Extending the Angel Investor tax credit will provide resources for small and start-up companies. In many cases the investors providing start-up capital are themselves entrepreneurs with an interest in seeing the success of both the start-up business and their own business. Qualified investors will receive a 25 percent credit on their state income tax return. This bill makes it easier to do business and encourages job growth, which are top priorities in Connecticut.

H.B. NO. 5584 AN ACT CONCERNING THE CREATION OF A SMALL BUSINESS HOTLINE

The Small Business Hotline will be a one-stop resource for entrepreneurs. Calling one number will link business owners to financial, technical and management assistance. The hotline will also act as a liaison between business owners and all municipal, regional, state and federal agencies as needed. A new small business hotline will offer new and existing small business owners the guidance to begin or expand their operations.

I support these bills and the small business owners in our state who will benefit from this legislation. Small business owners and the jobs they create are crucial to the economic future of Connecticut.

Thank you for your consideration.