

Transportation Committee JOINT FAVORABLE REPORT

Bill No.: HB-5945

AN ACT CONCERNING A STUDY REGARDING PUBLIC-PRIVATE

Title: PARTNERSHIPS.

Vote Date: 3/20/2019

Vote Action: Joint Favorable

PH Date: 3/4/2019

File No.:

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SPONSORS OF BILL:

Transportation Committee

REASONS FOR BILL:

This bill is to study best practices of established public-private partnerships and make recommendations to create a framework for public-private partnerships to thrive in this state. This will allow the state to reduce costs of transportation and other capital projects. With these types of partnerships Connecticut can eliminate some of the costs and constraints that are solely public projects and maintenance programs.

RESPONSE FROM ADMINISTRATION/AGENCY:

None submitted for bill 5945

NATURE AND SOURCES OF SUPPORT:

Scott Shepard, Policy & Research Director for the Yankee Institute for Public Policy (the Institute), CT: Public-private partnerships have been effective in reducing the costs of transportation and other capital projects in meaningful ways in many states. The state expects a significant number of state employees to retire in the next few years. It appears the state will not be able to support pensions and other retirement benefits. Planning more public-private partnerships in CT can lessen the impact and a study will help prepare that shift.

Matt Macunas, Green Bank's Legislative Liaison, Rocky Hill, CT: CT Green Bank is supporting the concept behind this bill: to explore useful applications that public-private partnerships can do. To illustrate how helpful these partnerships can be, Green Bank gives

an illustration of their development. It is specifically tasked with mobilizing private capital and directing it towards the deployment of “clean energy” and climate change policies of the state. Quasi-public development financial institutions, such as the Green Bank can leverage public funds to attract significant private capital investment into projects through investment, co-investment, credit support, and loan warehousing.

NATURE AND SOURCES OF OPPOSITION:

None Expressed for Bill 5945

Reported by: P. Silverman

Date: March 29, 2019