



ALBERTUS MAGNUS COLLEGE
OFFICE OF THE PRESIDENT

To: Finance, Revenue and Bonding Committee

From: Dr. Marc M. Camille, President

Date: April 29, 2019

Re: S.B. 1137

On behalf of Albertus Magnus College, I respectfully submit this testimony in opposition to S.B. 1137, which proposes to charge non-profit organizations a fee in lieu of property taxes to be used for community restoration projects.

We recognize that the State of Connecticut is facing dire fiscal challenges and appreciate the creative concept of providing sources of funds for community investment. However, many non-profit organizations in Connecticut, including Albertus Magnus College, simply do not have large excess reserves, endowments, or significant annual operating margins. And, our non-profit missions call us to provide for community support in many ways that are not often appreciated.

Albertus Magnus College, in addition to being very active in the community, commits more than \$8 million annually from institutional sources in grant and scholarship support to its students, enabling them to enroll and to complete their college degrees. Nearly 60% of our students receive Federal Pell grants, nearly 60% are students of color, and minimally 40% are first generation college students. Also of significance to the State's economy, nearly 95% of Albertus students are Connecticut residents, and two thirds of our students are adult learners, pursuing undergraduate and graduate degrees.

An Albertus Magnus education is success-empowering. The three most recent graduating classes from Albertus, six months after graduating, have been employed full-time or furthering their education at a rate of at least 95%. S.B. 1137 would further compromise our extremely finite resources and would greatly compromise our ability to fulfill our mission and to make possible for Albertus students, a majority of whom come from lower-income backgrounds, the high quality, values-based education they seek.