

Appropriations Committee JOINT FAVORABLE REPORT

Bill No.: HB-6659

AN ACT CONCERNING THE ESTABLISHMENT OF THE CONNECTICUT BABY

Title: BOND TRUST.

Vote Date: 4/21/2021

Vote Action: Joint Favorable Substitute

PH Date: 3/26/2021

File No.:

***Disclaimer:** The following JOINT FAVORABLE Report is prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose.*

SPONSORS OF BILL:

Appropriations Committee

REASONS FOR BILL:

Many citizens deal with education gaps, health disparities and unattainable home ownership. The goal of giving underprivileged children born onto Husky an endowment that is invested in for eighteen years and requiring that they spend this endowment in Connecticut, is to help reduce any inequities and economic barriers that may exist.

RESPONSE FROM ADMINISTRATION/AGENCY:

[Shawn Wooden, State Treasurer](#) - Supports this bill because it will address economic inequality in the state. It will also address race-based wealth disparities and provide a long-term investment in the state's economy for many years.

[Connecticut Commission on Human Rights and Opportunities](#) - Supports this bill because bills such as this can significantly shrink the income, wealth, and opportunity gaps for the states lowest-income residents, which are disproportionately people of color.

NATURE AND SOURCES OF SUPPORT:

[Bruce Adams, President of the Credit Union League of Connecticut](#) - Support this bill because new adults will have over \$16,000 to spend in state on things such as higher education, investing in real estate and starting a business.

The following **Support** this bill because it would help end income inequality and close the racial wealth gap in the state:

[Carl Chisem, President of the Connecticut Employees Union Independent, SEIU Local 511](#)

[Genese Clark, Program Manager for Early Care and Education \(ECE\)](#)

[Connecticut Women's Education and Legal Fund](#)

[Justin Elicker, New Haven Mayor](#)

[Elizabeth Fraser, Policy Director for The Connecticut Association for Human Services](#)

[Merrill Gay, Executive Director of the Connecticut Early Childhood Alliance](#)

[Jason Jakubowski, President & CEO of Connecticut Food Bank/Food share](#)

[Sal Luciano, President of the Connecticut AFL-CIO](#)

[Pastor William McCullough, Founder of Faith Acts for Education](#)

[Scot X. Esdaile, President of the Connecticut State Conference NAACP](#)

[Rochelle Palache, Connecticut State Director of SEIU 32BJ](#)

[Sana Shah, Chief of Staff of the Connecticut Voices for Children](#)

[Wendy Waithe Simmons, Executive Director of New Haven Children's Ideal Learning District](#)

[Leanne Harpin, Fairfield resident](#)

[Kristianna J. Smith, New Britain resident](#)

[Danielle Wong, Bloomfield Town Council Member](#)

[Randi McCray, Equity consultant](#)

NATURE AND SOURCES OF OPPOSITION:

None

Reported by: Eddie Aledia

Date: 4/28/21