

# SESSION WRAP-UP

It remains a privilege to serve as your state representative.

The 2023 legislative session is in the rearview mirror and I wanted to take a moment to check in and share some highlights from the past several months.

We worked hard to deliver a budget that adheres to our fiscal guardrails while still providing hundreds of millions more in funding to our local schools, colleges and universities and services for our most vulnerable residents. This is another important step in making CT affordable for everyone.

We did it by working together - without the fighting you see in Washington.

I'd love to hear from you if you would like more details or have any questions on the initiatives addressed in this legislative update.

Sincerely,



## NEW LAWS FOR 2023-24 FROM STATE REPRESENTATIVE JOSEPH P. GRESKO

PROUDLY SERVING STRATFORD

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# NEW LAWS IN CONNECTICUT 2023 2024



FROM STATE REPRESENTATIVE  
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# OUR BIPARTISAN BUDGET INCLUDES HISTORIC TAX CUTS!

## CONTINUES FISCALLY RESPONSIBLE BUDGETING BY STATE LAWMAKERS

- Deposits \$3.3 billion into Rainy Day Fund – keeping our credit ratings high and preparing us for any potential economic downturn
- Under the constitutional spending cap in both years – following the financial guardrails that we reauthorized at the beginning of session
- Allows us to pre-pay an additional \$2.072 billion dollars in unfunded pension liability
- Reduces the state income tax by lowering the 5.0% rate to 4.5% and the 3.0% rate to 2.0% for the income year 2024. The benefits will be capped at \$150,000 for single filers and \$300,000 for joint filers
- Eliminates even more retirement income taxes by smoothing the benefit cliff for those with pension, annuity, and IRA income - giving relief to those making more than \$75k (single filers)/\$100k (joint filers) up to \$100k/\$150k

## SUPPORTS GROWING CT INDUSTRIES

- Cuts business taxes to promote expansion of childcare facilities (\$2.2m FY 24/\$4.3m FY 25)
- Pays off outstanding debt from 2008, which will save future taxpayers \$22 million
- Responds to inflation by freezing scheduled increases on the diesel tax – helping lower the cost of groceries and other commodities (\$37.2m)
- Cuts fuel taxes on airlines – keeping fares stable, growing the number of destinations, and making us more competitive with our neighboring states
- Increases the Earned Income Tax Credit from 30.5% to 40%
- Continues our 32.4 mill car tax cap
- Continues property tax credits for homeowners



## HORSESHOE CRABS



We prohibited hand-harvesting of horseshoe crabs or their eggs from state waters, except for educational or scientific purposes. Similar bans in other states have caused populations to rebound significantly.

## TIRES

We established a state-wide stewardship program to manage discarded tires, including a collection system ensuring tires are resold or recycled. Tire manufacturers are tasked with developing their own organization by 2025 through which the stewardship program will be implemented.

## IMPROVES THE CRIMINAL JUSTICE SERVICE

Invests in prevention and services for system-involved youth:

- \$12.0 million for juvenile review boards to assess at-risk youth and connect them to services
- \$10.9 million for youth violence intervention programming
- \$14.6 million for prevention programs for at-risk youth

## BABY BONDS

Our budget funds the Baby Bonds Program without annual bonds issuances (borrowing). The Baby Bonds Program provides children born on Medicaid insurance (HUSKY) with \$3,200 to be invested in a state trust until the child turns 18, at which time those funds may be used for school, buying a home, investing in a CT business, or saving for retirement.

## SUPPORTS ROBUST SAFETY NET SERVICES

- Provides funding to our nonprofit providers – 2.5% cost of living increases
- Provides funding to striking group home employees – roughly a 4.5% pay increase
- Includes capital funding for nonprofits (\$50 million)
- Medical Debt Erasure (\$8.5 million) will wipe out up to \$1 billion of medical debt which negatively impacts low-income residents
- Assists people who no longer qualify for Medicaid by providing two months of premium assistance to enroll on the exchange

## PRIORITIZES EDUCATION FUNDING

- Increase in Education Cost Sharing (ECS) by \$1.2 million for Stratford
- Honors our commitment to increasing childcare provider rates (\$14.2 million/\$53.3 million)
- Provides \$14.2 million and \$53.3 million in FY 2024 and FY 2025 to fund rate increases of 11% for licensed providers and 6% for unlicensed providers in the Care4Kids system. This is supplemented by a \$35 million ARPA allocation
- \$15.5 million to increase Infant Pre-K rates to \$10,500 per pupil in School Readiness and Child Day Care Contract programs in FY 2025
- Invests over \$240 million in public education for the 2024-25 school year:
- Caps tuition payments that local districts pay for students attending choice programs
- \$9.3 million in new funding for charter schools
- \$53.3 million in new funding for magnet schools
- \$11.4 million new funding for Open Choice
- \$7.2 million in new funding for Vocational Agriculture programs

