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- New Business Opportunities Health Care Savings
 Development Incentives Other

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ROBERT MEGNA

STATE REPRESENTATIVE

Serving New Haven | 97th Assembly District

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Hartford, CT 06106-1591

Job Creation

The legislature is tackling one of its biggest challenges – finding ways to encourage job growth in the face of a slow economic recovery. With fewer resources for spurring business expansion and creating jobs, we are looking at measures where businesses can turn savings into jobs as well as creative new ways to attract business development.

Let me know if you have any questions or concerns. Working together, we can put Connecticut back to work again.

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NEW BUSINESS OPPORTUNITIES

A new proposal encourages the state to seek out financial services companies and banks to relocate and expand operations in Connecticut. Another would create jobs in financial institutions through a new Connecticut Finance Center. New jobs in the mortgage industry would come from better coordination of state law with the federal licensing and registration system for mortgage loan originators and underwriters.

DEVELOPMENT INCENTIVES

Governor Malloy has proposed the “First Five” program that would provide incentives for up to five business development projects that commit to creating at least 200 new jobs each. He also is proposing to utilize bonding for infrastructure improvement projects that will create jobs. Additional investments will spur the state's tourism industry.

JOBS THROUGH HEALTH CARE SAVINGS

Last year’s bill permitting municipalities to purchase prescription drug coverage through the state plan will save the City of Hartford \$1.8 million in annual employee prescription drug costs. The state will save \$6 million per year. To gain additional savings and provide people access to quality, affordable health care, new bills are being considered that would extend these opportunities for savings to small businesses and non-profits. The state could save tens of millions of dollars, small businesses can turn savings into jobs-producing investments, and municipalities can relieve pressure on local property taxes.

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