



State of Connecticut

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SENATE MINORITY LEADER

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September 10, 2015

Governor Dannel P. Malloy
Office of the Governor
210 Capitol Avenue
Hartford, CT 06106

Senator Martin Looney
President Pro Tempore - Elect
Legislative Office Building, Room 3300
Hartford, CT 06106-1591

Senator Bob Duff
Senate Majority Leader - Elect
Legislative Office Building
Room 3900
Hartford, CT 06106-1591

Representative Brendan Sharkey
Speaker of the House of Representatives
Legislative Office Building, Room 4100
Hartford, CT 06106-1591

Representative Joe Aresimowicz
House Majority Leader
Legislative Office Building, Room 4100
Hartford, CT 06106-1591

Dear Governor Malloy and Legislative Leaders:

Today General Electric Co. announced that they will be deciding on a new location for its headquarters in the fourth quarter of this year.

Clearly, GE was not bluffing in June when they said proposed tax hikes in the state budget were making them "seriously consider whether it makes any sense to continue to be located in this state." They were not speaking in hyperboles. They were not making empty threats. They were serious.

Now Connecticut is on the brink of losing one of our state's biggest assets and crowning achievements. Republicans have asked for a special session, first in a letter from Fairfield Senator Tony Hwang on August 21 and again in a letter from Senator Hwang and me on August 28, to show GE and every other business in Connecticut that lawmakers do care and we are listening. In response, you have either asked your spokespeople to dismiss my request or you have remained silent. Obviously, that silence and inaction is unacceptable and fails to move us forward.

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The landslide that is going to come from GE leaving will be measured in billions and in decades. It is something that will be felt by thousands of families and will have a damaging and vast ripple effect across the state for years to come. Our state will see a huge loss in revenue as a result, and less income will have a drastic impact on everything from social services, to transportation, to education. Just as the governor's budget made devastating cuts to social services this year when faced with limited funds, we will see future desperate budgets struggling to cover costs and cutting from those in need to make up the difference. The loss of a business is about more than just one business. It's about the chain reaction and the impact on all aspects of a community.

If you call a special session now, we can send a message together. Not just to GE, but to all businesses, that we are committed to a strong business community. I will come ready and willing to talk about ideas to rework the budget and find a way to relieve the burdens on Connecticut employers. We need to rethink the way our state treats businesses of all sizes. We need to rethink the unitary tax, tax credits and loss carryforwards. We need to rethink how to make Connecticut business friendly and show that state leaders care. By reacting quickly we can show that we are committed in a bipartisan manner to a strong state.

We need to revisit the budget in a special session. Republicans have raised our voices and stood up for change. But the only way to send a strong message is for Democrats to join us and work together in bipartisanship for all of Connecticut's residents.

I anxiously await your decision.

Sincerely,



Len Fasano
Senate Minority Leader