



CONNECTICUT

State of the State

Dramatically Improved Fiscal Position



Budget surpluses for six straight years



Rainy day fund maxed out @ \$4.1 billion



Credit ratings upgrades by all four agencies, with Fitch and Moody's **improving from "Stable" to "Good"**



Pension debt paid down by \$8.5B



Nearly \$1 Billion of Taxes Cut Over Last Two Years



Biggest middle- and working-class **income tax cut** since income tax established in 1991



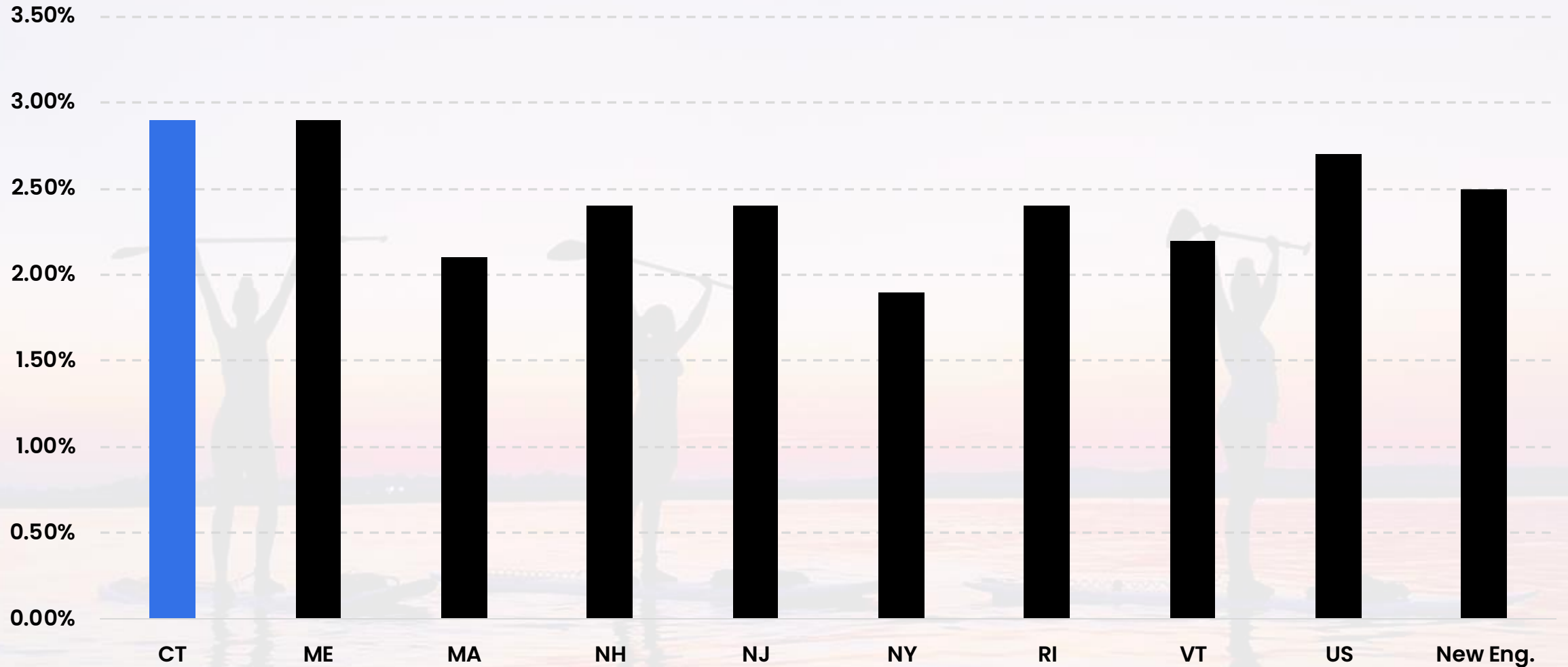
Car tax cap to improve affordability



Eliminating income tax on **pensions and annuities**



CT Ahead of Nation & Region in 3-Year CAGR



Source: Bureau of Economic Analysis; 2021-2024 CAGR

A Great Place To Live, Work, and Play

**#2 Happiest
State in US**

*NiceRx study

**Most Diverse
State in NE**

*US Census Bureau

**#5 Most Educated
State in US**

*WalletHub study

**#1 State for
College Readiness**

*US News & World Report

**#2 Best
Community
College System**

*WalletHub study

**#2 Best K-12
Public Schools
in the US**

*WalletHub study

**#2 Best State
for Working
Mothers**

*WalletHub study

**#2 Most
Accessible
Healthcare in US**

*Forbes Advisor

**#1 State for
Personal &
Residential Safety**

*WalletHub study

**#1 State in
America for
Hiking**

*Why This Place study

**#2 State for
LGBTQ+ Business
Climate Index**

*Out Leadership report

2024 Population Growth

4th
straight year
of population
growth

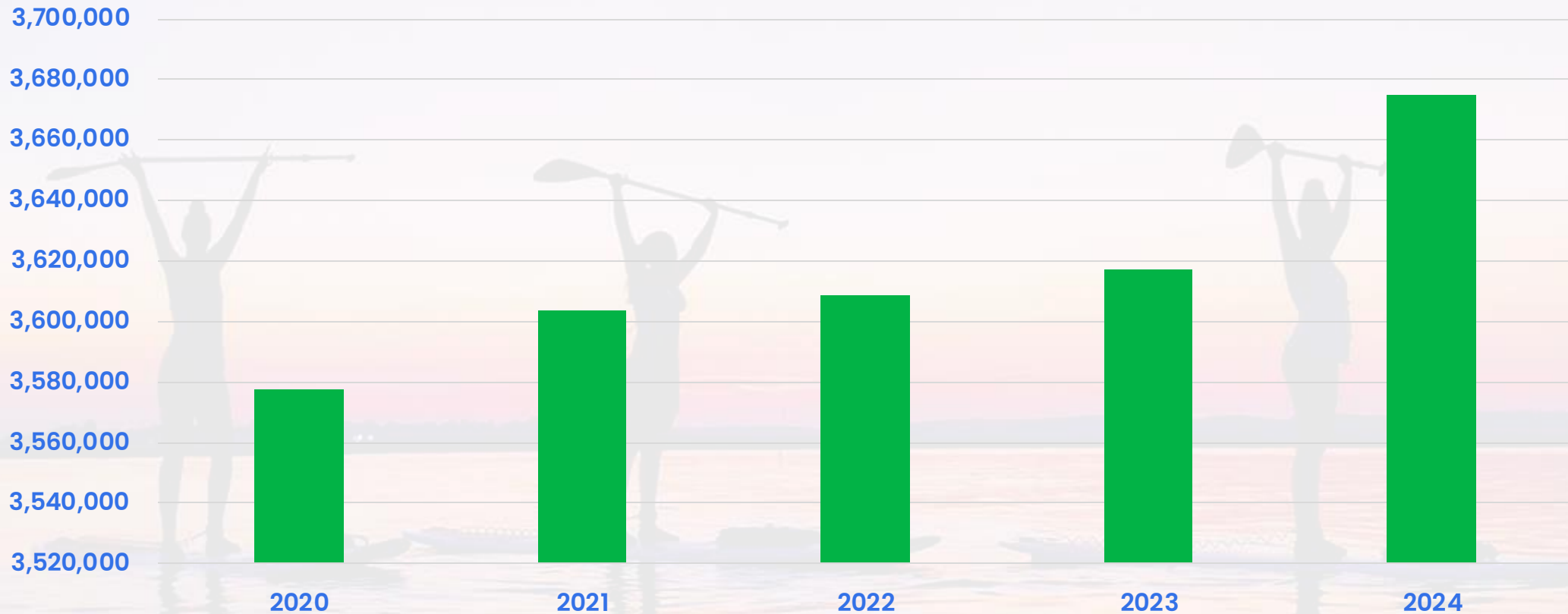


+32,046

Source: Census Bureau, Population Division

How Our Population Has Grown Since 2020

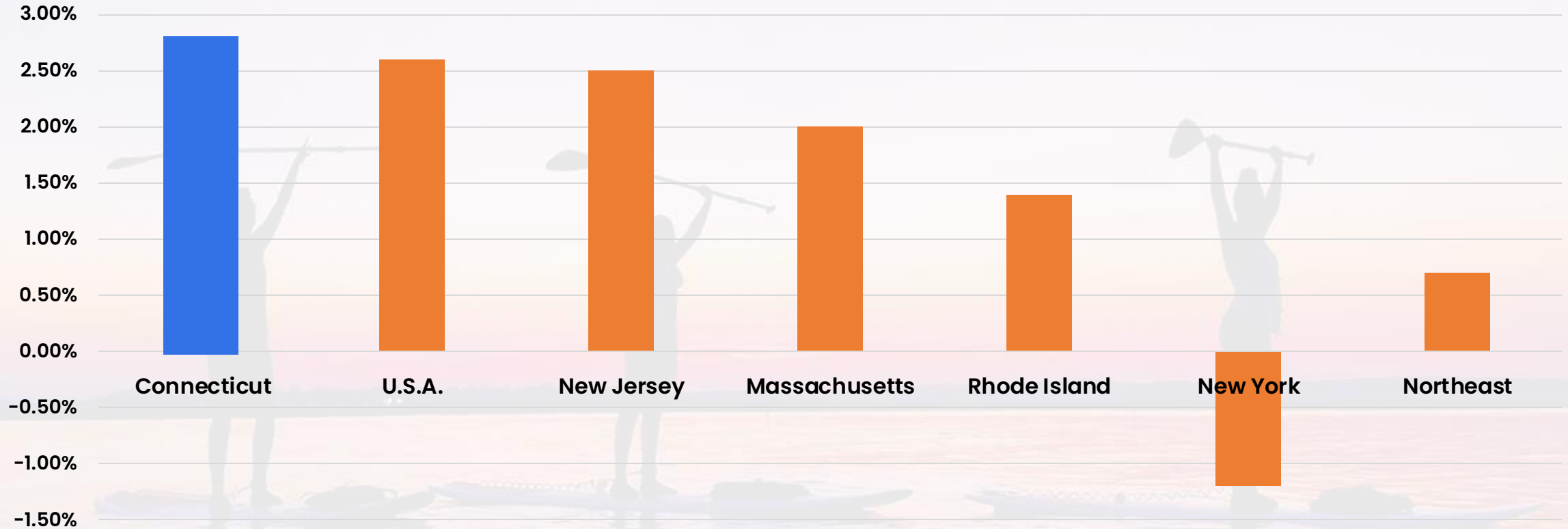
Population



Source: U.S. Census Bureau, PEP Vintage 2019 & 2024. Population and components of change measured as of July 1 each year.

Population in Context

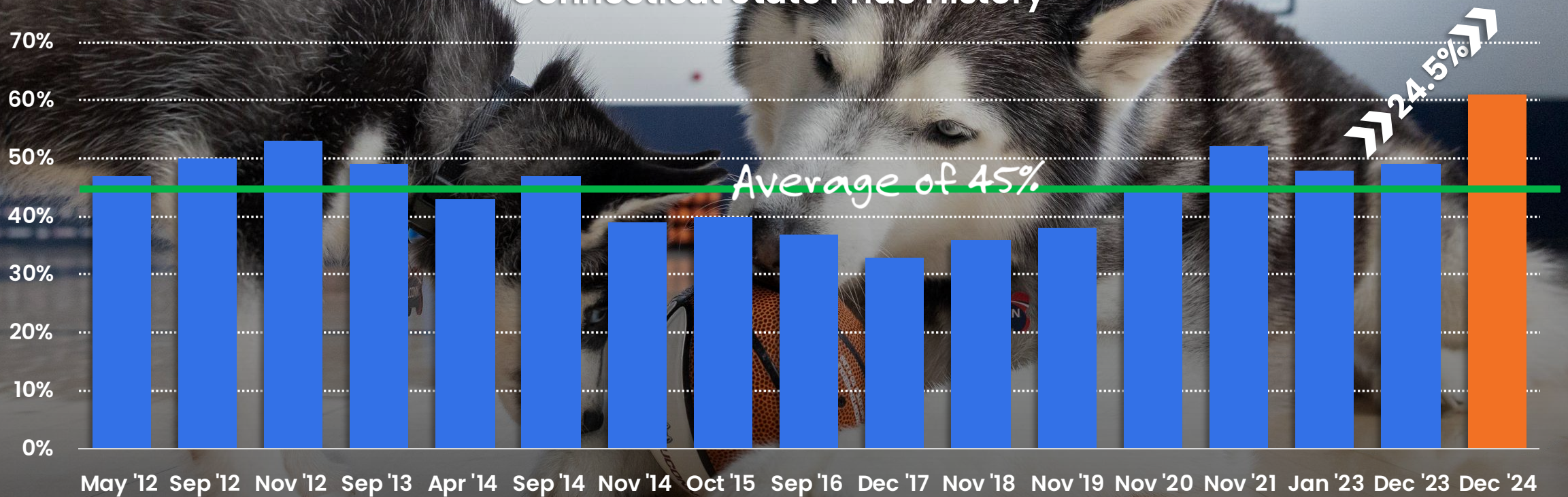
Percent Change (7/2020 - 7/2024)



Source: Census Bureau; Population Division

State Pride

Connecticut State Pride History



Source: H2R Wave Study conducted in December 2024

Driving

Perception Change



Source: H2R Wave Study conducted in December 2024



Boosting Our
SMALL BUSINESSES

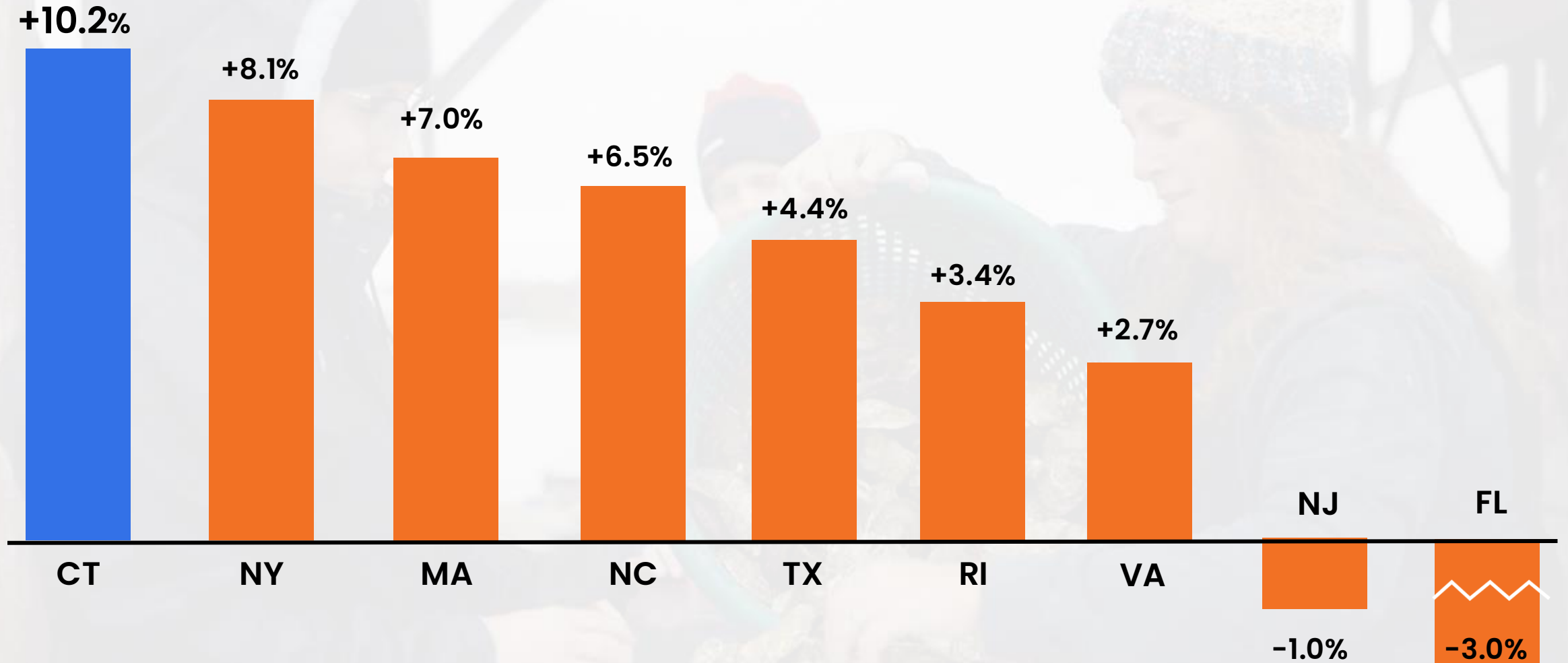
Small Business Boost Fund

4.5% interest
fixed rate loan

Visit
ctsmallbusinessboostfund.org



Growth in New Business Startups



Source: US Census Bureau, change from Dec 2022 to Dec 2023



Cultivating a Thriving
INNOVATION ECOSYSTEM

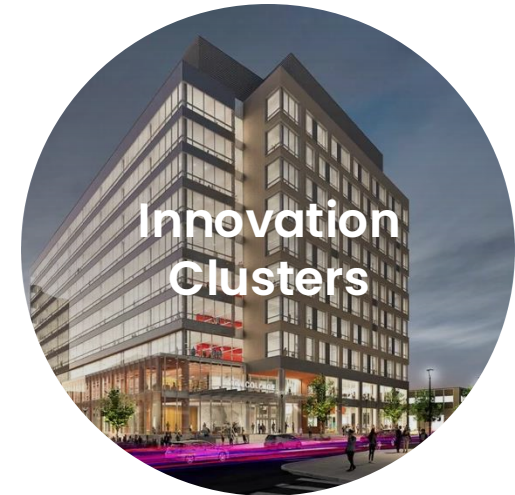
Cultivating a Thriving Innovation Ecosystem



Investing and collaborating with tech startups



Supporting the innovation economy through support for mentorship, internships, technical assistance and access to capital



Multiple place-making grants up to \$100M over five years expected to create up to 15,000 jobs in high-growth industries

A Natural Home For Innovation

#2

State for
Patents Granted
to individuals & orgs

#4

Most Innovative
Economy in the US

#4

in the US
for Employees with
Advanced Degrees

A World-class Workforce in Connecticut



12K
STEM Grads
in 2023



state for 1Y
growth in
STEM grads



state for
STEM job
concentration

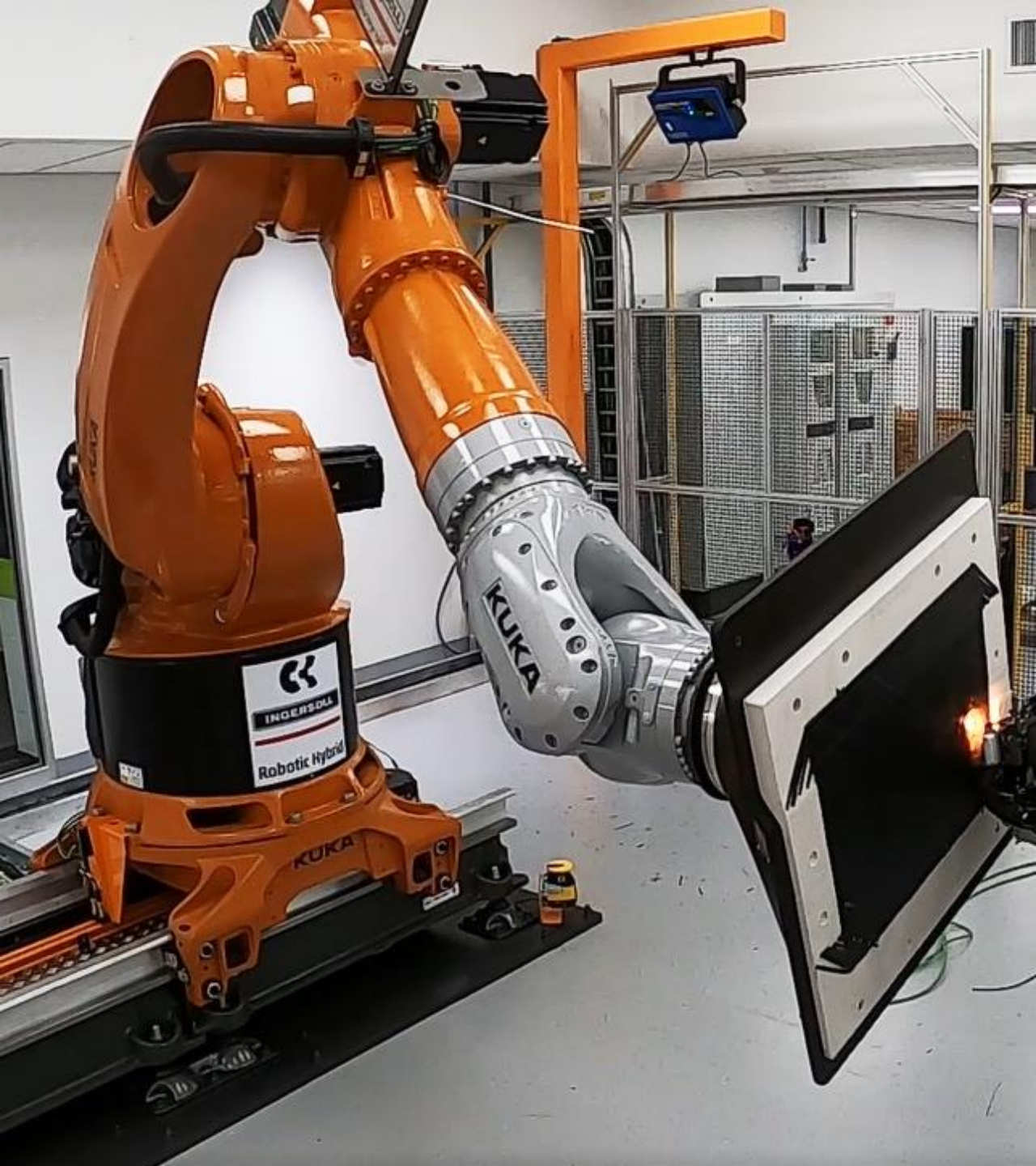


state for biological/biomedical
science advanced degrees
awarded per capita



MANUFACTURING

the World's Most Complex Machines

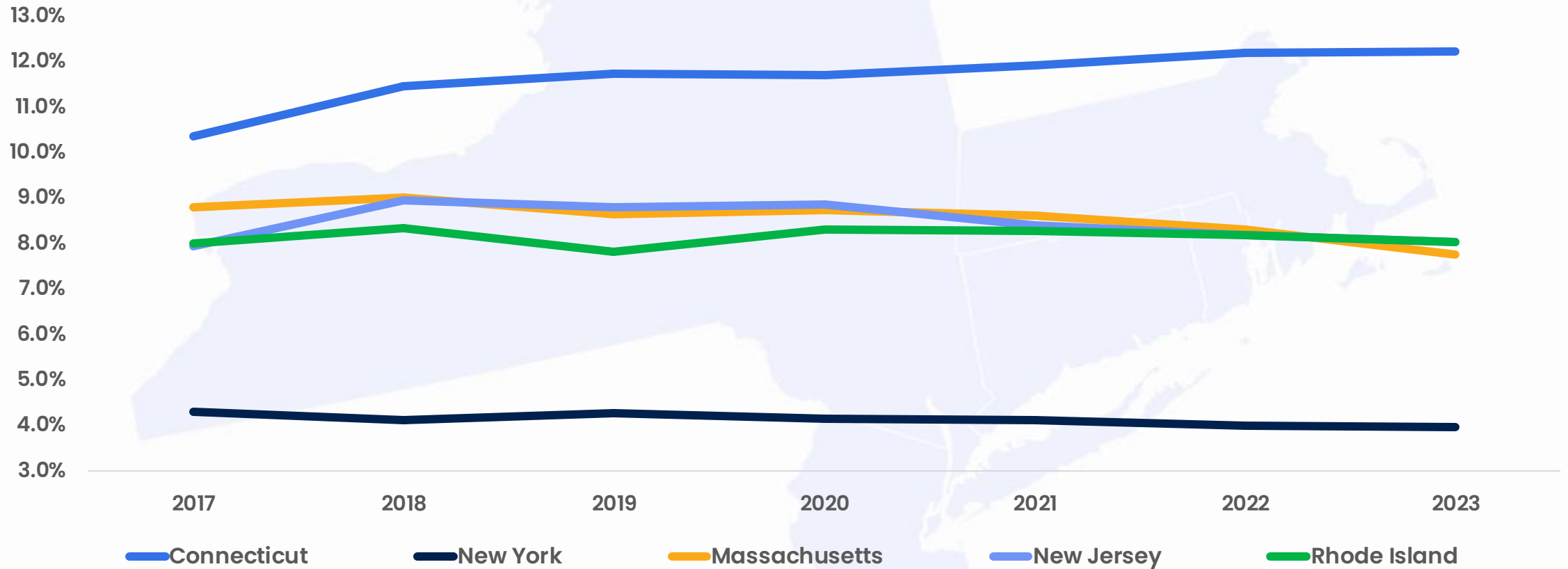


Manufacturing Innovation Fund (MIF)

- **\$130M** total funding
- **4,116** companies assisted
- **31,345** incumbent workers trained by MIF funded programs

CT Leads the Region

Manufacturing is core to our economy



Source: BEA

Manufacturing in the National Spotlight

#1

Aircraft Engine
& Engine Parts
Manufacturing

#2

Patents Granted
to Individuals &
Organizations

#3

Defense
Spending Per
Capita in US

#3

Most
Educated
Workforce

#4

Productivity
of its
Employees

#5

Top Tier
Companies with
HQ in CT

#2

State for
Ship Building &
Repairing

#1

College
Readiness



Building the
WORKFORCE
of Today and Tomorrow

Attracting a World-class Workforce



Workforce Development



\$145M invested in multiple programs while Governor's Workforce Council overseeing & coordinating statewide strategy & investment

Public Education



Top 2 K-12 and community college systems leads to CT being #1 state for college readiness and #4 for growth in young professionals



Shaping Vibrant & Equitable **Communities**

Nearly \$2 Billion Invested in our Communities



\$875 million
for underserved
communities



\$800 million
including
workforce housing



\$300 million
for industrial
cleanup

Notes: CIF: 5 year authorized amount; Housing: next 2 years authorized spending; Brownfields: 10 years previous investment plus next 2 years authorized.

Capital Funding Programs

DECD Administered



Programs include:

Urban Act, CT Communities Challenge, Good to Great, Community Investment Fund 2030, Innovation Clusters



Programs include:

Brownfield Municipal Grant Program, Targeted Loan Program, Planning Grants



Programs include:

State and Federal Historic Tax Credits, Historic Restoration Fund Grants, Historic Homes Rehabilitation Tax Credit



New Housing Opportunities



Over **1,000** new housing units
& investments to create
another **1,800** units



CONNECTICUT
MAKE IT HERE