

Budget Good for Hartford

I am proud to announce that the bipartisan state budget, recently approved by the House of Representatives and Senate, provides Hartford with the financial and structural tools it needs to avoid bankruptcy. Let me repeat: there is no need for our City to go bankrupt. The state has gone above and beyond what was asked and given the city all the tools and resources it needs to put itself on a firmer financial footing. This includes an additional \$40-\$45 million appropriation of municipal aid to Hartford on an annual basis.

It doesn't mean the city is out of the woods yet; we have to continue to govern in a fiscally sound manner and make tough decisions – and to their credit, our local elected leaders have illustrated time and time again their commitment to making sure Hartford has a balanced budget.

Everyone around the negotiating table understood that a budget that abandoned Hartford would be a terrible thing for our state. I hope decades from now we all can look back at this pivotal moment as the catalyst for our city being on a better path financially.

What else can I tell you about the bipartisan budget...the \$41.3 billion two-year plan will help close a projected \$3.5 billion deficit over the next biennium by committing to significant structural reforms. Not only will this budget help Connecticut steady its finances over the long term, but it will help spur economic development and restore millions of dollars to municipalities, schools, colleges and core state services.¹¹¹ With the next legislative session only a few short months away, passing this budget allows us to put this prolonged debate behind us and move on to addressing other priorities to move Connecticut forward.

As always, I appreciate your support and advice. Please do not hesitate to contact me with any questions or concerns at 860-240-8500 or matthew.ritter@cga.ct.gov.