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Still Revolutionary: New brand speaks to a Connecticut embarked on a course of economic growth

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Still Revolutionary. Our new brand speaks to a Connecticut that has embarked on a bold course to accelerate economic growth. Under the leadership of Governor Dannel Malloy, we are positioning the state as a potent competitor for innovation, investment, and the highly-skilled, well-paying jobs that will follow.

Connecticut's economic development strategy is focused on creating jobs, attracting new capital investment, nurturing innovation and entrepreneurship, investing in industries vital to our long-term economic well-being and further strengthening our pipeline of workforce talent.

Two programs in particular illustrate the state's new proactive approach to spurring economic development and job creation: the First Five Program and the Small Business Express Program.

First Five is a powerful program that supports large-scale private sector investment in Connecticut by combining some of the best financial assistance tools the state has to offer. The results thus far have been impressive. The initial companies selected to participate - Alexion, CareCentrix, CIGNA, ESPN, and NBC Sports - have committed to invest over \$561 million, retaining 8,449 positions and hiring up to 2,640 new ones.

Investing in small business is equally important. Last summer, Governor Malloy went on a three-month jobs tour, where he heard directly from small businesses about their needs - most notably their need for capital. As a result, the \$100 million Small Business Express Program was created to provide loans and matching grants to encourage business expansion and hiring throughout the state's small business community. The program has been wildly successful, with over 1,000 applications received in only eight months. We've funded over 180 of these so far, producing approximately \$33 million of investment and over 2,100 jobs to be created or retained.

Focus on Economic Drivers

Connecticut is focused on industry sectors that are vital for sustained growth.

Governor Malloy's Bioscience Connecticut initiative, his ambitious plan to make the state a leader in bioscience by increasing investments in R&D, infrastructure and commercialization activities, is a great example of this. The centerpiece of the \$864 million plan is to make major upgrades at the UConn Health Center in Farmington.

According to the Connecticut Center for Economic Analysis, Bioscience Connecticut is expected to create thousands of construction jobs annually, and increase personal income by \$4.6 billion and create 16,400 jobs by 2037.

This plan is already paying dividends. The Jackson Laboratory is constructing a 250,000 s/f personalized medicine facility on the grounds of the Health Center, while Alexion Pharmaceuticals recently unveiled plans to build a new headquarters in New Haven.

Education and Workforce

Development

Connecticut has one the best-educated and most productive workforces in the nation. But meeting businesses' ever-changing workforce needs requires an always-one-step-ahead approach.

That's why the Governor has placed such an emphasis on education and workforce training, and is making the necessary investments to ensure Connecticut doesn't lose its competitive edge.

Governor Malloy has successfully led the charge for sweeping education reform in Connecticut. Recently approved legislative measures will boost student performance, turn around under-performing schools, and increase accountability. Lauded by the business community, these changes will ensure Connecticut has the necessary pipeline of workforce talent that, in turn, will boost the competitiveness of the state's businesses.

Recognizing the untapped potential of our higher education system to drive economic growth, the Governor overhauled our post-secondary education system, reducing administrative overhead and placing oversight of our community colleges and state universities under a single board of regents, while committing our flagship, the University of Connecticut, to becoming a globally recognized research institution.

While competitors across the nation are cutting staff and programs, UConn has announced that it is hiring hundreds of new research and teaching positions in strategically important fields.

Connecticut is also putting a great emphasis on putting the unemployed back to work. The new Step Up program, for example, provides wage subsidies or training grants to businesses for qualified new hires, reducing risk and expense. This will get more people who want to work, back to work.

Connecticut:

The Innovation State

Connecticut is already home to a long list of innovative companies and cutting-edge research institutions. Now the state is taking additional measures to strengthen its support and recruitment of innovators and entrepreneurs.

- * The state is investing an additional \$25 million per year as part of a larger \$250 million deployment plan to accelerate startup formation and growth, as well as the recruitment of high-tech businesses to Connecticut.

- * A recent lowering of the Angel Investor Tax Credit threshold has resulted in a six-fold increase in capital invested in the six months following the change.

The state shows its innovative nature in other ways as well. For example, it established the first "green bank" in the United States, the Clean Energy Finance and Investment Authority (CEFIA), as a quasi-governmental investment fund focused on attracting alternative energy investment from around the world to Connecticut. And in June, Renewable Resources Inc. announced that it was establishing its U.S. headquarters in Stamford, citing the creation of CEFIA as a prime factor in their decision.

As noted in the outset the state has launched "Still Revolutionary," a new multi-million dollar branding and marketing campaign that is helping Connecticut tell its story to national and international audiences. It focuses on why Connecticut is a great place to visit and to do business. It highlights our proud tradition as an innovator and leader. Maybe most important though it signals our forward-looking nature, a characteristic that serves to mark Connecticut as a global destination for investment, innovation and talent.

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the State of Connecticut.

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