

Support for Buck-Taylor in election

October 7, 2014 Alison Flaherty

Connecticut has one of the worst business climates in the country. Connecticut ranks #50 in annual economic growth. The <u>American Legislative Council</u> ranks Connecticut #46 for economic performance and #43 for economic outlook.

According to the <u>Department of Commerce</u>'s <u>Bureau of Economic Analysis</u>, Connecticut's economy contracted for the second year in a row. Between 1996 and 2006 the number of Connecticut small businesses decreased by 2.2 percent, while the average of all 50 states was a 10 percent increase.

State Budget Solutions states Connecticut has run up the debts per capita to \$27,540 -- the fourth largest of all 50 states. The total is almost double the per capita debts of California.

Everyone knows that higher debts mean higher taxes in the future. <u>Barron's</u> considered Connecticut to be in the worst financial shape -- with debt and pension liabilities a higher percentage of GDP (17.1 percent) than any other state.

The <u>Cato Institute</u> gave Gov. <u>Dannel P. Malloy</u> an F grade for his economic policies that stifle investors and entrepreneurs. Malloy "creates a more hostile climate for business, but then tries to compensate for the damage with tax incentives," it said.

The <u>Tax Foundation</u> reported, "Connecticut imposed a temporary 20 percent surtax on top of its flat 7.5 percent corporate income tax, in effect raising its rate to 9 percent. This 20 percent surcharge is an increase on a supposedly temporary 10 percent surcharge that has been in place since 2009."

The <u>Connecticut Business & Industry Association</u> reported that "70 percent of executives believe the value they receive for their tax dollars is extremely low considering the amount they pay in taxes."

It is time for Connecticut voters to do something about the terrible economic climate in our state.

State Rep. <u>Cecilia Buck-Taylor</u>, R-New Milford, has demonstrated her commitment to smaller government and lower taxes to relieve the stranglehold on our economy. That is why I support her in the upcoming election.