



STATE OF CONNECTICUT

TREASURER SHAWN T. WOODEN

THURSDAY: TREASURER SHAWN WOODEN AND LOCAL LEADERS CALL ON THE GENERAL ASSEMBLY TO ADDRESS THE RACIAL WEALTH GAP BY PASSING BABY BONDS BILL

FOR IMMEDIATE RELEASE: Wednesday, March 24, 2021

CONTACT: Office of the Treasurer, michelle.woods-matthews@ct.gov

Hartford, CT - On Thursday, March 25, 2021, Connecticut State Treasurer Shawn T. Wooden will hold a press conference championing support of his Baby Bonds proposal, a bill being heard in front of the Appropriations Committee on Friday at 11:00AM. [House Bill 6659 An Act Concerning the Establishment of the Connecticut Baby Bonds Trust](#), addresses long-standing economic and race-based wealth disparities by investing directly in children born into poverty to boost Connecticut's economy. This initiative would provide savings accounts for children born into poverty in Connecticut. After a participant reaches the age of 18 or older, the funds can be used towards the purchase of a home in CT, to invest in a business in CT, for educational purposes or to contribute towards retirement savings. This is a long-term investment in Connecticut's economy that would reduce wealth inequality, foster financial empowerment among low-income residents, and increase family net worth to help families break the cycle of generational poverty. Treasurer Wooden will be joined by state officials, clergy members and advocates for children.

Media planning to attend can RSVP to Michelle.Woods-Matthews@ct.gov.

WHO:

- Connecticut State Treasurer Shawn Wooden
- State Rep. Gerry Reyes, Deputy Speaker, representing Waterbury, Chairman of the Black and Puerto Rican Caucus
- State Rep. Bobby Gibson, representing Bloomfield and Windsor, Vice Chair of the Black and Puerto Rican Caucus
- Wendy Simmons, Executive Director of New Haven Children's Ideal Learning District (NHChILD)
- Reverend William McCullough, Senior Pastor of Russell Temple CME Church in Bridgeport, President of the Interdenominational Ministerial Alliance of Greater Bridgeport.

WHEN: Thursday, March 25, 2021 at 11:30AM ET

WHERE: State Office Building, 165 Capitol Avenue, Hartford CT 06016

Please note: The press conference will be held on the stairs facing Capitol Avenue, across from the Bushnell Performing Arts Center. We ask that everyone in attendance maintain 6ft. per social distancing guidelines and wear a mask.

###

Office of the Treasurer | 165 Capitol Avenue Hartford, CT, 06103

