



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

FOR IMMEDIATE RELEASE: Wednesday September 29, 2021

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Office of U.S. Senator Blumenthal, Karolina.Wasiniewska@blumenthal.senate.gov, (202) 224-0335; and
Office of Connecticut State Treasurer Wooden, Michelle.Woods-Matthews@ct.gov, (860) 502-5499

**TOMORROW: TREASURER WOODEN WILL JOIN
SEN. BOOKER, SEN. BLUMENTHAL, REP. DELAURO
AND REP. LARSON TO CELEBRATE ENACTMENT
OF CT BABY BONDS AND URGE CONGRESS TO PASS
THE AMERICAN OPPORTUNITY ACCOUNTS ACT
TO NARROW THE RACIAL WEALTH GAP**

CT BABY BONDS BECAME FIRST-OF-ITS-KIND ENACTED IN THE NATION

Washington, D.C. – Tomorrow, Thursday, September 30th at 1:30 PM, Connecticut State Treasurer Shawn T. Wooden will be joined by U.S. Senator Cory Booker (D-NJ), U.S. Senator Richard Blumenthal (D-CT), Representative Rosa DeLauro (CT-03), Representative John Larson (CT-01), and advocates from Prosperity Now, the ACLU, and the ACLU of CT to celebrate the enactment of CT Baby Bonds and urge Congress to pass the federal version, the American Opportunity Accounts Act. Treasurer Wooden proposed and championed CT Baby Bonds after being inspired by the American Opportunity Accounts Act, introduced by U.S. Senator Cory Booker (D-NJ) and Representative Ayanna Pressley (MA-07). CT Baby Bonds was the first-of-its-kind to be enacted in the nation and is one of the most direct ways to narrow the racial wealth gap.

WHO:

- Connecticut State Treasurer Shawn Wooden
- U.S. Senator Cory Booker (D-NJ)
- U.S. Senator Richard Blumenthal (D-CT)
- Representative Rosa DeLauro (CT-03)
- Representative John Larson (CT-01)

WHEN: Thursday, September 30, 2021, at 1:30 PM

WHERE: [Senate Swamp](#) (located on the grass across the drive from the east Senate steps - has a brick pad and power outlets).

*Event will be Livestreaming via Facebook Live at [@treasurerwooden](#).

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About CT Baby Bonds:

Connecticut is the only state in the nation to pass a Baby Bonds program. The program will create a trust for children born into poverty and covered by HUSKY—the State’s Medicaid program. In the year of their birth, funds will be set aside in a Trust. When a beneficiary is between the ages of 18 and 30 and completes a financial education requirement, the funds can be used for targeted eligible purposes that, supported by research, will help close the racial wealth gap. These purposes include: educational expenses, the purchase of a home in Connecticut, investing in a business in Connecticut, and contributing towards retirement savings. This program will be funded through State-issued General Obligation bonds, with \$50 million per year authorized for 12 years beginning in 2021, totaling \$600 million.

About the Office of the State Treasurer

Under the leadership of Connecticut’s State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding the state’s financial resources and taxpayers’ dollars, while maximizing returns and minimizing risks for pension beneficiaries and operating at the highest professional and ethical standards. Through investments and cash management, the office continues to enhance the state’s fiscal stability, financial literacy, college savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunity for economic growth. Learn more about the Office of the Treasurer [here](#) and follow along on [Facebook](#), [Instagram](#) and [Twitter](#)