
YOUR LETTERS

No Endorsement To Use Client Fund

April 3, 2009

I am writing to correct any misunderstanding about my position on the use of the Client Security Fund that might result from The Courant's March 31 article, "Lawyers Sue To Protect Fund" [CTNews]. Although the article accurately states that I am named as a defendant in the lawsuit, readers might mistakenly interpret the inclusion of my name as an indication that I support the proposed raiding of the Client Security Fund, which I do not.

I was not consulted about the governor's budgetary proposal to deploy Client Security Fund reserves as one of many measures to be used to close the state's budget gap. And it is important to clarify that, other than to hold and invest the fund, my office has no authority with respect to the disposition of these assets. Moreover, at no time have I or my staff breached either trust or bailment.

Certainly, our nation's current economic challenges have exacerbated the state's serious budget deficit, presenting a daunting task for our governor and legislature. Bold, visionary leadership is necessary to address the current difficulties and plan a brighter future for Connecticut. Using Client Security Fund reserves may not be a reasonable option to filling our state's budget gap.

Denise L. Nappier, State Treasurer of Connecticut, Hartford