



The Office Of
State Treasurer
Denise L. Nappier

News

FOR IMMEDIATE RELEASE

October 14, 2010

Response to Healy SEEC Complaint

The Office of the Treasurer has yet to receive a copy of Mr. Healy's complaint to the Elections Enforcement Commission, but based upon the assertions in his press release, he is -- simply put -- wrong. No state funds were used to launch *CHET Advisor*. No laws were violated.

In her capacity as Trustee of the Connecticut Higher Education Trust ("CHET"), Connecticut's 529 tax-advantaged college savings program, State Treasurer Denise L. Nappier participated in the launch of a new advisor-sold plan, *CHET Advisor*. Treasurer Nappier's public participation consisted of her presence at the press event launching the new plan, to be managed by The Hartford Financial Services Group, Inc., which was awarded the contract to manage the new plan, following a competitive selection and contract negotiation process. In short, by participating in the launch of *CHET Advisor*, Treasurer Nappier was simply doing her job.

CHET was established under state law in order to "promote and enhance the affordability and accessibility of higher education for residents of the State of Connecticut."¹ Fees paid by program participants cover the costs associated with operating CHET, including the cost of producing promotional and informational materials, investment disclosure documents and the forms and records necessary to manage individual accounts. Indeed, all of the materials used in connection with the launch of *CHET Advisor* bore the following notice: "No state funds have been used to produce these materials nor have materials been produced at taxpayer expense."

Mr. Healy was evidently unaware of this fact, and was likewise mistaken about the law he contends was violated.

Connecticut's election laws prohibit: (1) an incumbent from using "public funds to mail or print flyers or other promotional materials intended to bring about his election or reelection"² during the three-month period preceding the election; and (2) state officials and employees from authorizing the use of public funds for "television, radio, movie

¹ Conn. Gen. Stat. § 3-22g.

² Conn. Gen. Stat. § 9-610(d)(1).

theater, billboard, bus poster, newspaper or magazine promotional campaign or advertisement, which (A) features the name, face or voice of a candidate for public office or (B) promotes the ...election of a candidate for public office during the twelve-month period preceding the election...”³ No public funds were used in the promotion of *CHET Advisor*. Indeed, Mr. Healy’s suggestion that the State of Connecticut “reimburse The Hartford all costs associated with the publication and distribution of CHET Advisor materials” would itself result in a violation of the law.

The Treasurer is the Trustee of CHET. The Treasurer’s re-election aspirations do not absolve her of her constitutional and statutory duties, which include the promotion of the *CHET Advisor* plan on the date of its launch.

³ Conn. Gen. Stat. § 9-610(d)(2).