



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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HARTFORD, CT – Today, State Treasurer Shawn T. Wooden released the following statement on Treasury’s continued operations during COVID-19 pandemic.

"During this time of uncertainty, I want to assure the residents of Connecticut that the Treasury is continuing to carry out all core functions while working to protect the health and safety of our employees and the community. Social distancing is key to health and safety, and that is why we have implemented a Social Distancing Temporary Work Plan in accordance with guidance from federal and state officials in an effort to reduce the risk of COVID-19 exposure and community spread.

Moreover, as the state’s chief elected fiscal officer, I am particularly focused on the financial and economic implications of this pandemic. My office, including Treasury’s first Chief Risk Officer who was hired in August 2019, is monitoring the markets closely and taking appropriate actions, as necessary, to protect our pension fund investments and ensure that the State will continue to perform the daily financial services that residents, retirees, municipalities, and businesses rely on.

The Treasury is continuing to safeguard the state’s financial resources while closely monitoring the spread of COVID-19 and its impact on the financial markets. I am committed to ensuring the State has access to the financial resources it needs to protect our residents and businesses. Additionally, I will continue to work closely with Governor Lamont to mitigate the significant economic impact to our State that will result from this pandemic, and the necessary steps the State must take to keep our communities safe.”

Continued Operations of the Office of the Treasurer:

- Ensuring debt service payments are made on schedule and preparing for planned debt offerings:
 - o Special Tax Obligation (STO) bond offering scheduled for April, and
 - o General Obligation (GO) bond offering scheduled for May.
- Monitor liquidity and continue to manage the State pension and trust funds long-term investments consistent with maximizing returns and minimizing risk.
- Provide for the continued administration of the State’s cash management, banking relationships, and short-term investment fund.
- Processing claims for the Second Injury Fund and Unclaimed Property.

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