



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

FOR IMMEDIATE RELEASE: Thursday, April 22, 2021

CONTACT: Office of the Treasurer, Michelle.Woods-Matthews@ct.gov

**FRIDAY: SENATOR BLUMENTHAL AND TREASURER WOODEN
HIGHLIGHT HOW FEDERAL AND STATE, “BABY BONDS”
LEGISLATION WILL BREAK THE CYCLE
OF POVERTY AND NARROW THE WEALTH GAP**

CT “Baby Bonds” Legislation Voted Out of Appropriations Committee this Week

New Haven, CT – On Friday, April 23 at 12:30 pm at New Haven City Hall Annex, U.S. Senator Richard Blumenthal, State Treasurer Shawn Wooden, Mayor Justin Elicker, and local advocates will highlight legislation introduced at the state and federal levels to create so-called “Baby Bonds.” These proposals would address wealth disparities by creating and funding savings accounts for children born into poverty. Treasurer Wooden’s bill would allow for the funds to be used for future higher education costs, saving for retirement, or buying a home or investing in a business in Connecticut. The state bill, [H.B. 6659 An Act Concerning the Establishment of the Connecticut Baby Bonds Trust](#), was voted out of the Appropriations Committee on Wednesday, April 21 with support from elected officials across CT, and will be available to be voted on by the General Assembly in the weeks ahead.

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

WHO: U.S. Senator Richard Blumenthal
State Treasurer Shawn Wooden
New Haven Mayor Justin Elicker
Emily Byrne, Executive Director of Voices for Children
Melissa Mason, Executive Director of New Haven Works

WHEN: Friday, April 23 at 12:30 PM

WHERE: New Haven City Hall Annex – Hearing Room G2
200 Orange Street, New Haven, CT

Please note: Please RSVP as security will need your name ahead of time. We ask that everyone in attendance maintain 6ft. per social distancing guidelines and wears a mask.

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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](#).