



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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**STATEMENT FROM STATE TREASURER SHAWN T. WOODEN
ON \$1B IN BONDING FOR CONNECTICUT SCHOOLS,
TRANSPORTATION & CRUMBLING FOUNDATIONS**

***THE STATE BOND COMMISSION PASSED \$1B IN BONDING TODAY
FOR MUCH NEEDED IMPROVEMENTS TO CONNECTICUT'S INFRASTRUCTURE, SCHOOLS,
WHILE CREATING JOBS AND BOLSTERING THE ECONOMY***

Hartford, CT Please see the following statement from Treasurer Shawn T. Wooden on today's State Bond Commission meeting.

"In April, we announced our first credit rating upgrade for Connecticut in over twenty years and have received upgrades from all four major credit rating agencies since the last State Bond Commission meeting. This is an unprecedented milestone for the State that validates some of the smart fiscal decisions that have been made in recent years that is putting the State on a stronger fiscal footing. It indicates that Connecticut is on the right track fiscally, and that with these upgrades, it puts the State in a good position to issue bonds with greater investor demand and lower interest rates for our taxpayers.

I was happy to support the initiatives presented today in the State Bond Commission meeting. We are bonding nearly one billion dollars in much needed infrastructure improvements throughout the State, while creating jobs which will further improve our economy as we continue to work our way through the pandemic. We're directly investing in maintaining our schools as a testament to our values: all students in our schools deserve to have the best facilities to learn, regardless of their zip code. We're directly investing in improving our roads and highways, not only to maintain safety to commuters and drivers, but to spur over thousands of construction jobs in Connecticut.

Finally, I was pleased to support \$20 million in funding for crumbling foundations on the agenda today. I want to thank the Captive and Crumbling Foundations Caucus for their dedication to getting this done for homeowners in eastern Connecticut. I was happy to work with the Captive and some members of the caucus to ensure additional funding to speed up the remediation process and I thank those involved for all of their hard work in getting this done today."

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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](#).

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