



CONNECTICUT

State of the State

Dramatically Improved Fiscal Position



Budget surpluses for six straight years



Rainy day fund maxed out @ \$4.1 billion



Credit ratings upgrades for seven years straight
by all major agencies



Pension debt paid down by \$10B by end of 2025



Improving Affordability for Residents & Businesses



Over \$1 Billion in tax cuts,
including the biggest
middle- and working-
class **income tax cut**
since income tax
established in 1991



More than \$1.6 billion
invested in housing over
last two fiscal years



Historic state
investment in **Early
Childhood Education** for
no cost and low cost
child care across the
state

A Great Place To Live, Work, and Play

**#2 Happiest
State in US**

*NiceRx study

**Most Diverse
State in NE**

*US Census Bureau

**#5 Most Educated
State in US**

*WalletHub study

**#1 State for
College Readiness**

*US News & World Report

**#2 Best
Community
College System**

*WalletHub study

**#2 Best K-12
Public Schools
in the US**

*WalletHub study

**#2 Best State
for Working
Mothers**

*WalletHub study

**#2 Most
Accessible
Healthcare in US**

*Forbes Advisor

**#1 State for
Personal &
Residential Safety**

*WalletHub study

**#1 State in
America for
Hiking**

*Why This Place study

**#2 State for
LGBTQ+ Business
Climate Index**

*Out Leadership report

2024 Population Growth

4th
straight year
of population
growth

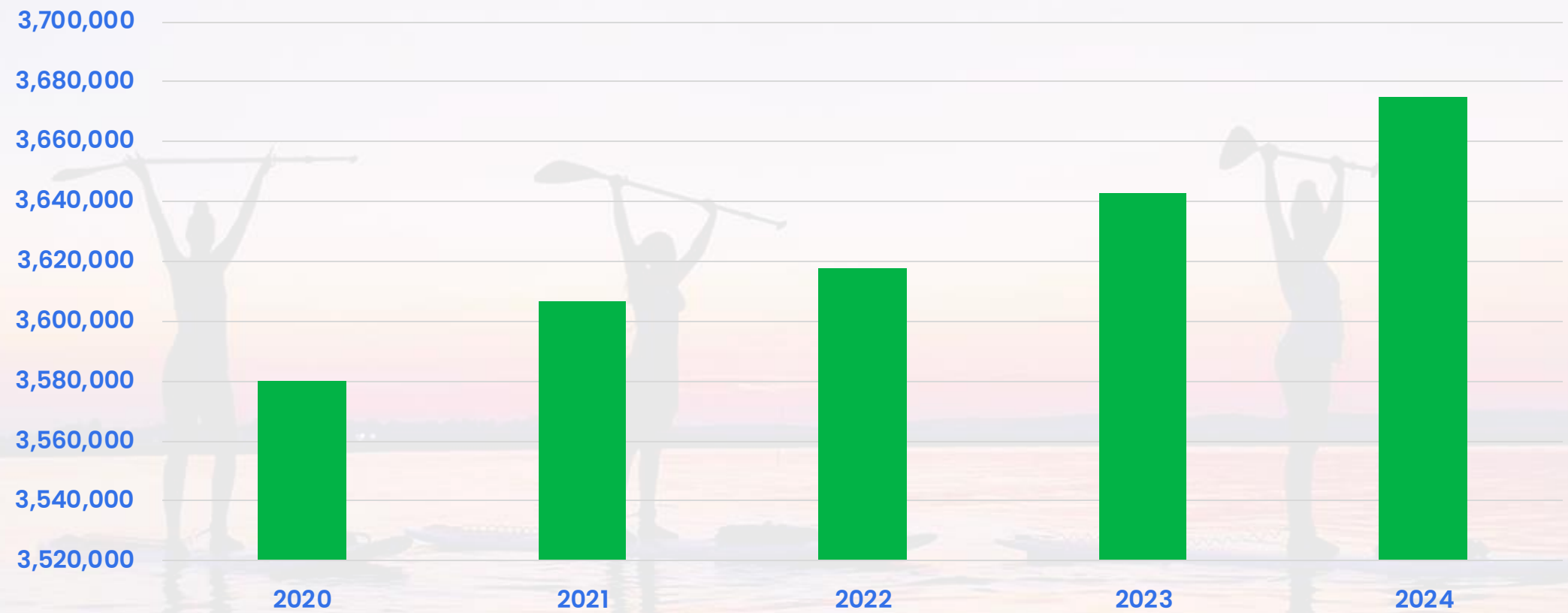


+32,046

Source: Census Bureau, Population Division, Vintage 2024 Population Estimates.

How Our Population Has Grown Since 2020

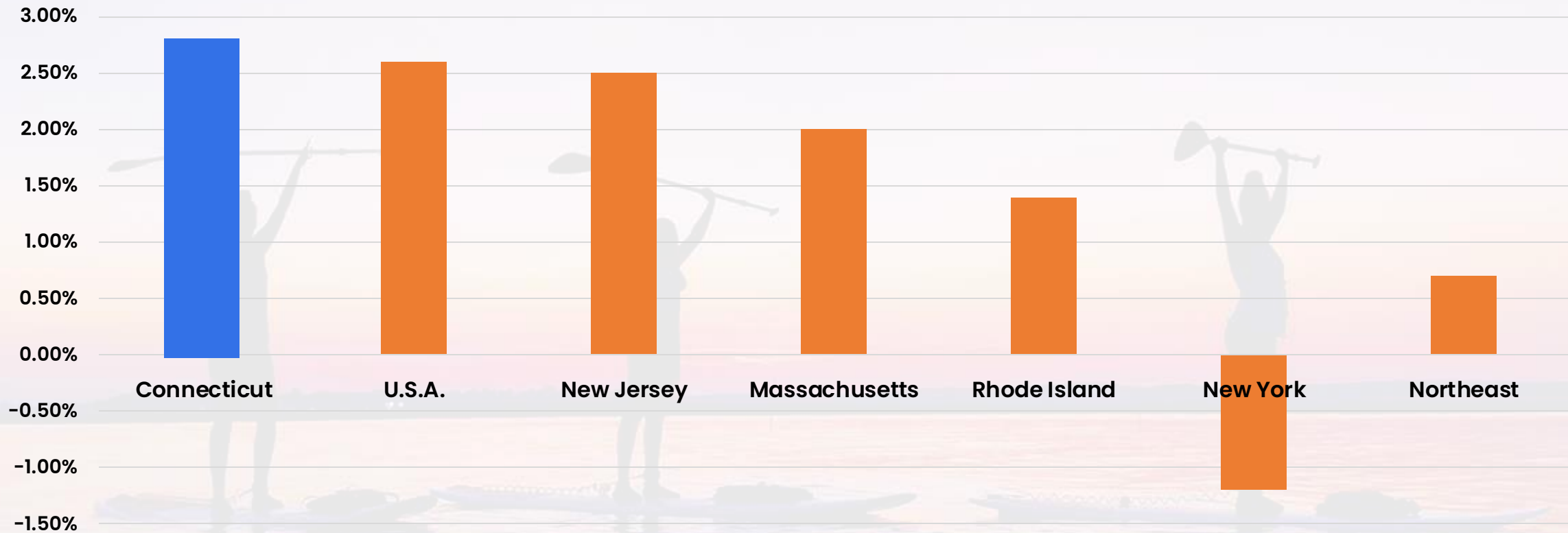
Population



Source: U.S. Census Bureau, Vintage 2024 Population Estimates (PEP). Population and components of change measured as of July 1 each year.

Population in Context

Percent Change (7/2020 – 7/2024)



Source: Census Bureau; Population Division, Vintage 2024 Population Estimates.

The background of the slide is a blue-tinted photograph of a city skyline, likely Hartford, Connecticut, featuring several skyscrapers and a bridge over a river. A large, white, stylized letter 'E' is positioned on the left side of the image, partially overlapping the city scene.

Continuing Our **Economic Growth**

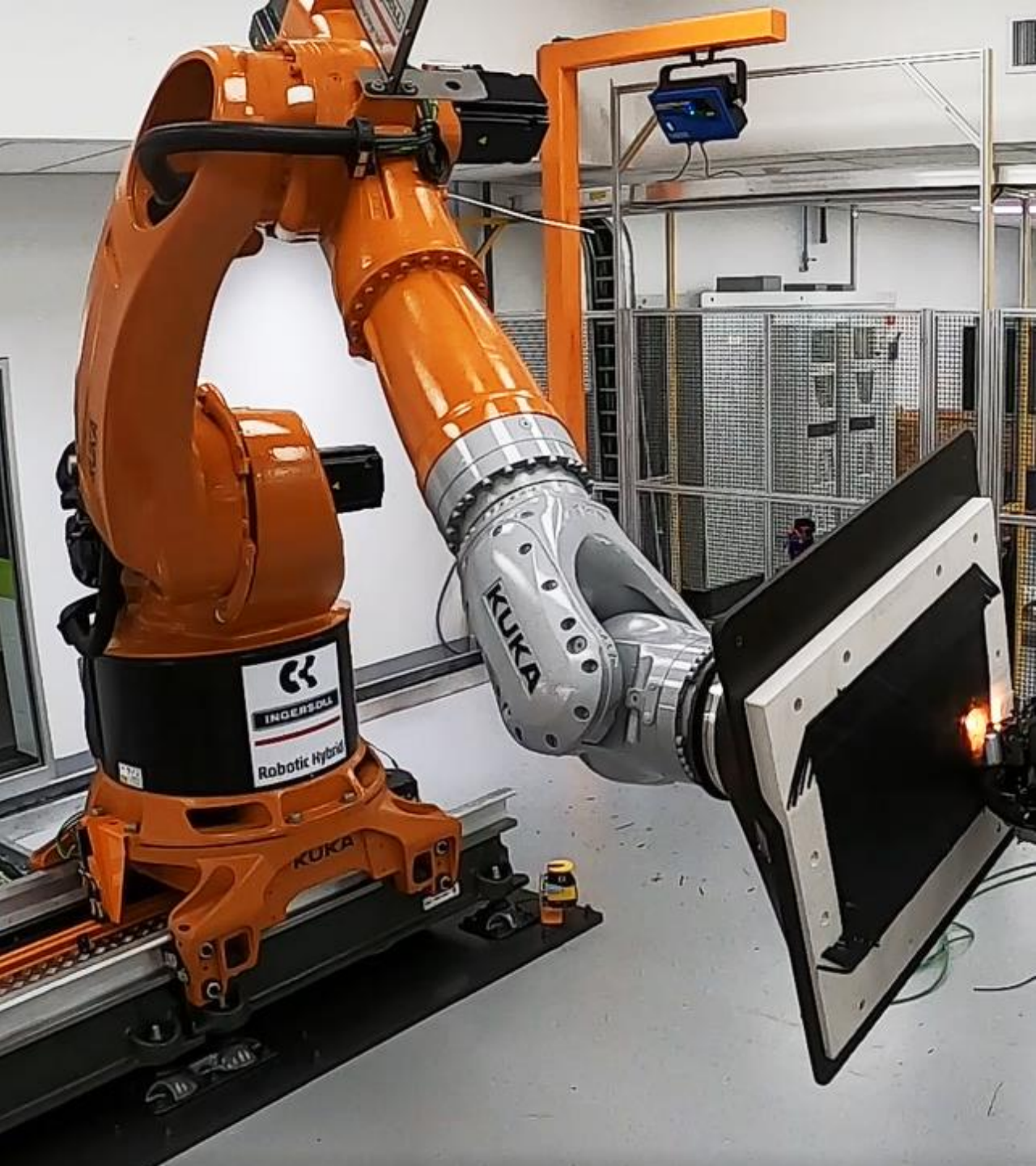
Growth Engines: From Small to Big Business



More than 600 **low interest, fixed rate loans at 4.5%** issued to date across industries



Earn-as-you-grow tool incentivizing job creation and growth in key industries for our future



Manufacturing Economy

MANUFACTURING INNOVATION FUND

More than \$115M in total funding (\$45M over next two years) for more than 4,100 companies training more than 31,000 workers for good paying jobs

MANUFACTURING ASSISTANCE ACT

Most flexible financial resource in DECD's toolkit recently recapitalized with more than \$160 million

A Natural Home For Innovation

#2

State for
Patents Granted
to individuals & orgs

#4

Most Innovative
Economy in the US

#4

in the US
for Employees with
Advanced Degrees

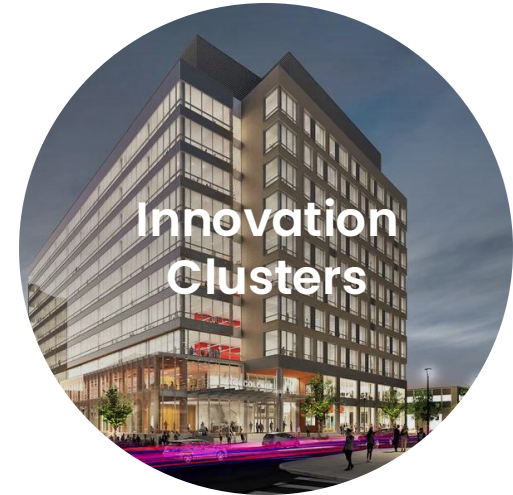
Cultivating a Thriving Innovation Ecosystem



State's venture capital arm **investing and collaborating** with tech startups



Supporting the innovation economy through support for mentorship, internships, technical assistance and access to capital. Recently capitalized with \$10M for new programs



Multiple place-making grants up to \$100M over five years expected to create up to 15,000 jobs in high-growth industries

Attracting a World-class Workforce



Workforce Development



\$145M invested in multiple programs while Governor's Workforce Council overseeing & coordinating statewide strategy & investment

Public Education



Top 2 K-12 and community college systems leads to CT being #1 state for college readiness and #4 for growth in young professionals

A World-class Workforce in Connecticut



12K
STEM Grads
in 2023



state for 1Y
growth in
STEM grads



state for
STEM job
concentration



state for biological/biomedical
science advanced degrees
awarded per capita



Shaping Vibrant & Equitable **Communities**

Revitalizing Aging & Vacant Properties



Greyfields

A new DECD program, this **\$50 Million Investment** over next two years will transform vacant office buildings into mixed use developments



Brownfields

\$70 Million Investment over next two years to remediate old, blighted properties for good use with more than \$300M invested over recent years



Growing our Cities & Towns

COMMUNITY INVESTMENT FUND & URBAN ACT

More than \$1 billion invested to support underserved communities with housing, childcare, and businesses

HOUSING DEVELOPMENT

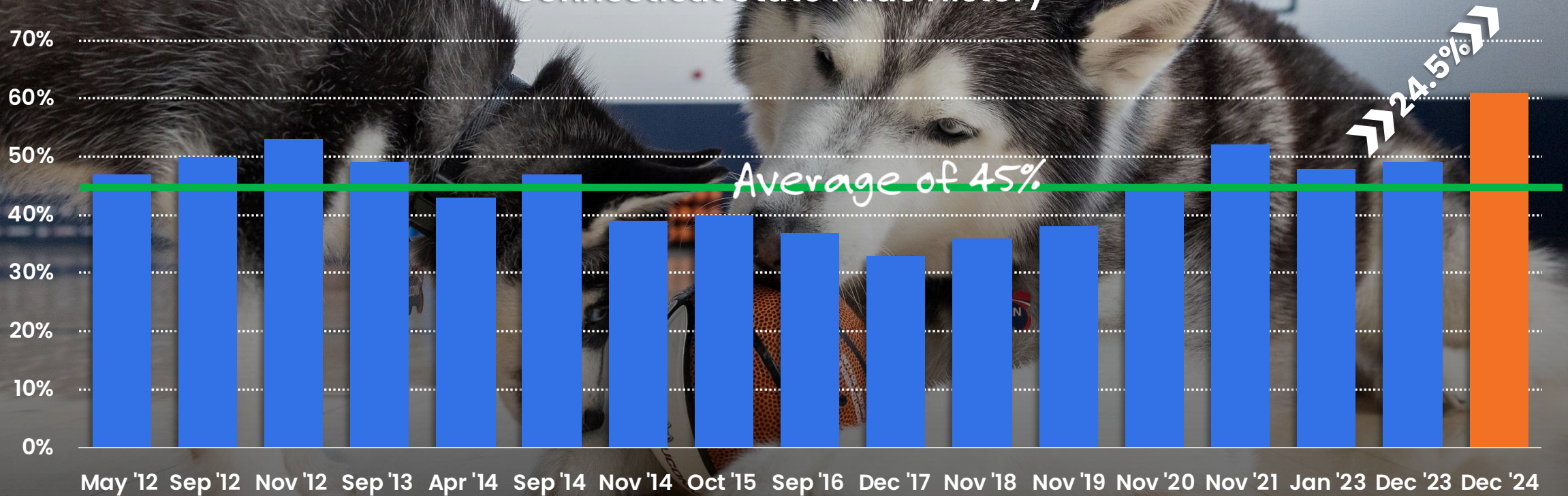
\$1.6 billion invested over last four years

CT MUNICIPAL DEVELOPMENT AUTHORITY

New quasi-public capitalized with \$30 million to spur multifamily housing in Connecticut downtowns and around mass transit hubs

State Pride

Connecticut State Pride History



Source: H2R Wave Study conducted in December 2024

Driving Perception Change



Source: H2R Wave Study conducted in December 2024

