



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 by all four agencies, with Fitch and Moody's improving from "Stable" to "Good"



Pension debt paid down by \$8.5B



Nearly \$1 Billion of Taxes Cut Over Last Two Years



Biggest middle- and working-class **income tax cut** since income tax established in 1991



Car tax cap to improve affordability



Eliminating income tax on pensions and annuities



CT Has Top 3 Economy in U.S. Through Q3 of 2025

Top 5 GDP Growth (Q1-Q3, '25)

Massachusetts	2.99%
New York	2.63%
Connecticut	2.62%
Indiana	2.61%
Kansas	2.57%

Bottom 5 GDP Growth (Q1-Q3, '25)

North Dakota	0.59%
Wyoming	0.56%
Oregon	0.45%
Maine	0.34%
District of Columbia	-0.31%

Source: Bureau of Economic Analysis

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 in the US

*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

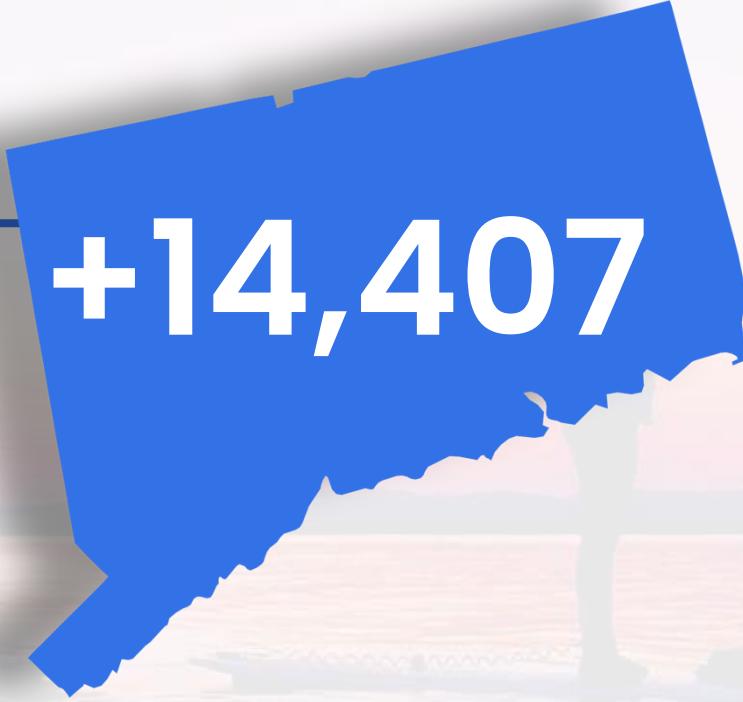
*Why This Place study

#2 State for LGBTQ+ Business Climate Index

*Out Leadership report

2024 Population Growth

5th
straight year
of population
growth



+14,407

Source: Census Bureau, Population Division

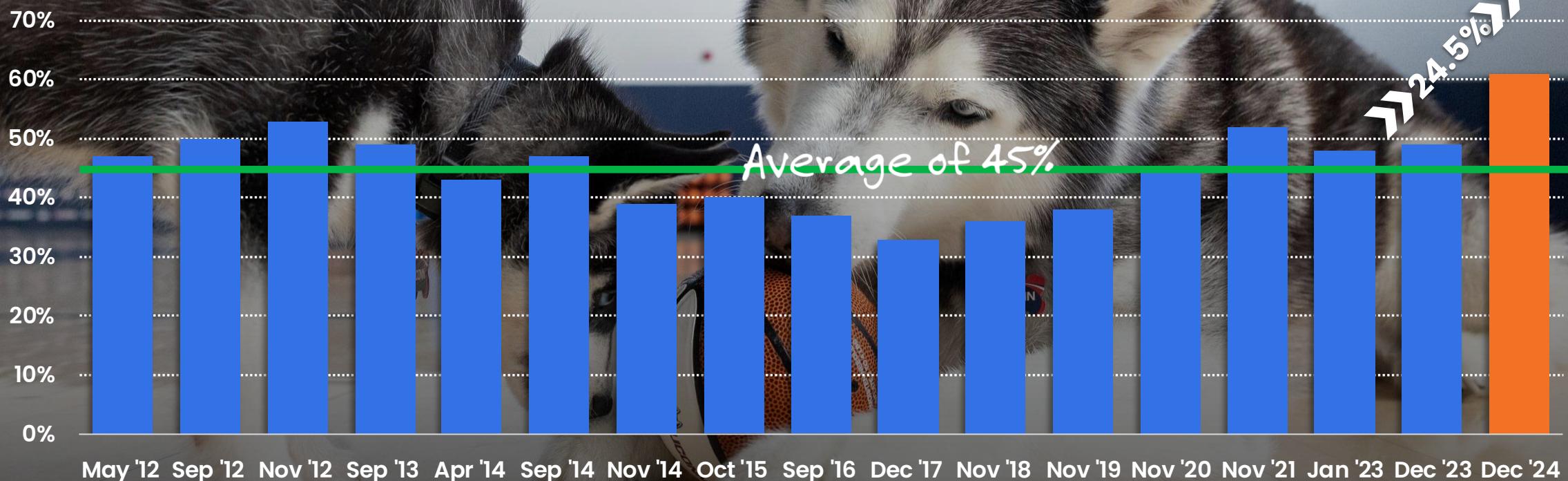
How Our Population Has Grown Since 2020



Source: U.S. Census Bureau, PEP Vintage 2019 & 2024. Population and components of change measured as of July 1 each year.

State Pride

Connecticut State Pride History



Source: H2R Wave Study conducted in December 2024



Driving Perception Change



175%
Place to Visit

107%
Place to Work

144%
Place to Live

Source: H2R Wave Study conducted in December 2024



Boosting Our **SMALL BUSINESSES**



Small Business Boost Fund

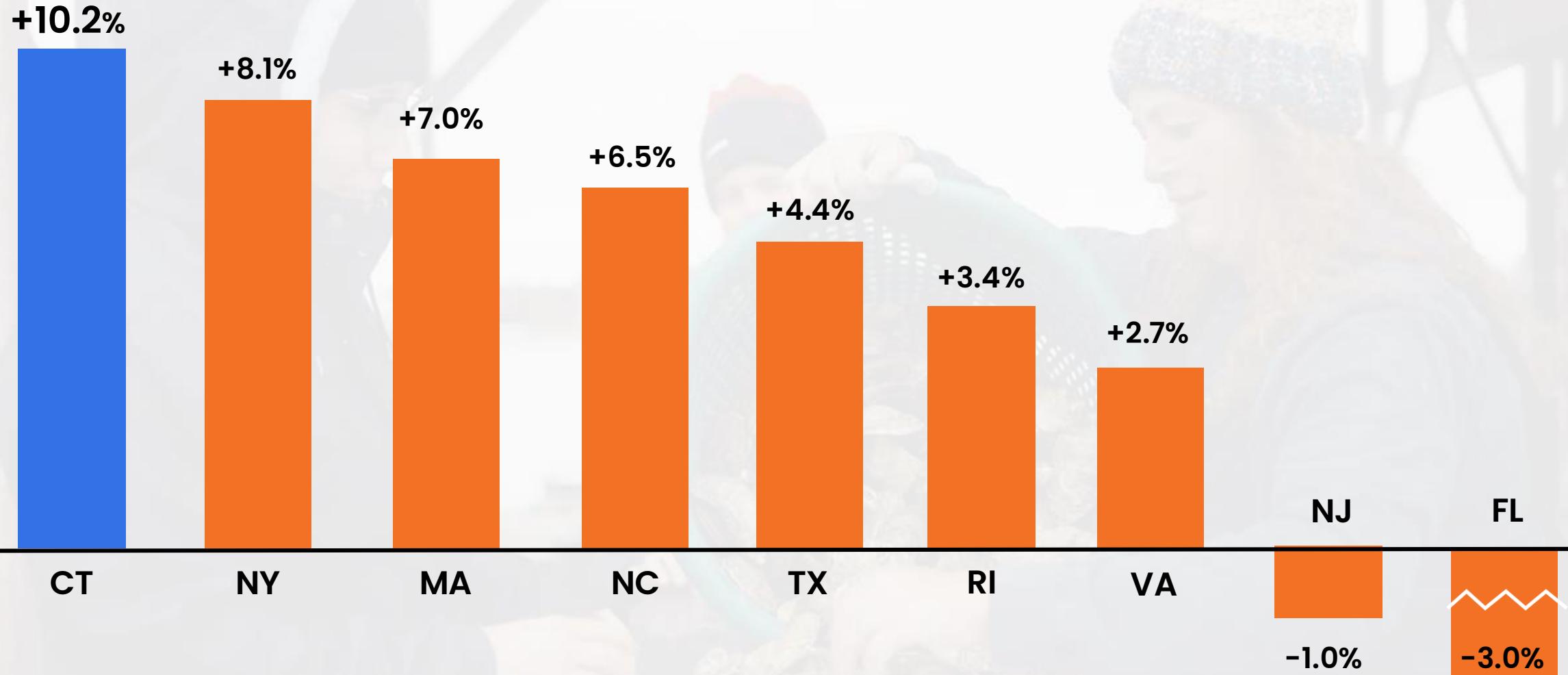
4.5% interest
fixed rate loan

Visit

ctsmallbusinessboostfund.org



Growth in New Business Startups



Source: US Census Bureau, change from Dec 2022 to Dec 2023



Cultivating a Thriving **INNOVATION ECOSYSTEM**



Cultivating a Thriving Innovation Ecosystem



Investing and
collaborating with
tech startups



Supporting the
innovation economy
through support for mentorship,
internships, technical assistance
and access to capital



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

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

A World-class Workforce in Connecticut



12K
STEM Grads
in 2023



state for 1Y
growth in
STEM grads



state for
STEM job
concentration

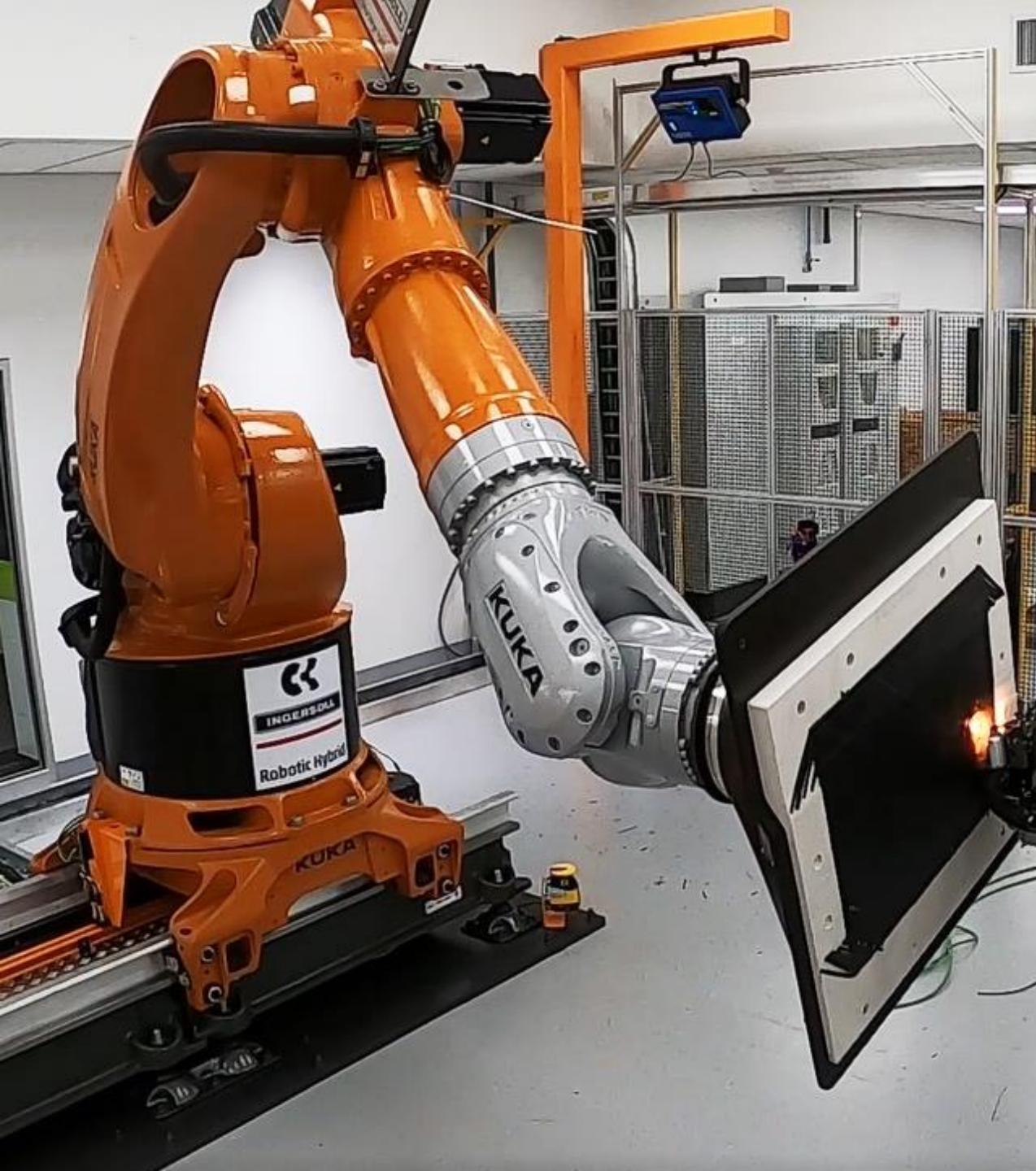


state for biological/biomedical
science advanced degrees
awarded per capita



MANUFACTURING

the World's Most Complex Machines



Manufacturing Innovation Fund (MIF)

- **\$130M total funding**
- **4,116 companies assisted**
- **31,345 incumbent workers trained by MIF funded programs**

Manufacturing in the National Spotlight



#1

Aircraft Engine & Engine Parts Manufacturing

#2

Patents Granted to Individuals & Organizations

#3

Defense Spending Per Capita in US

#3

Most Educated Workforce

#4

Productivity of its Employees

#5

Top Tier Companies with HQ in CT

#2

State for Ship Building & Repairing

#1

College Readiness



Building the **WORKFORCE** of Today and Tomorrow



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



Shaping Vibrant & Equitable Communities

Nearly \$2 Billion Invested in our Communities



**\$875 million
for underserved
communities**



**\$800 million
including
workforce housing**



**\$300 million
for industrial
cleanup**

Notes: CIF: 5 year authorized amount; Housing: next 2 years authorized spending; Brownfields: 10 years previous investment plus next 2 years authorized.

Capital Funding Programs

DECD Administered



Programs include:

Urban Act, CT Communities Challenge, Good to Great, Community Investment Fund 2030, Innovation Clusters



Programs include:

Brownfield Municipal Grant Program, Targeted Loan Program, Planning Grants



Programs include:

State and Federal Historic Tax Credits, Historic Restoration Fund Grants, Historic Homes Rehabilitation Tax Credit



New Housing Opportunities



**Over 1,000 new housing units
& investments to create
another 1,800 units**



CONNECTICUT
MAKE IT HERE