CONNECTICUT

Connecticut Dept. of Econ. and Cmty. Development 505 Hudson St., Hartford, CT 06106

Joan McDonald, Commissioner 860-270-8000



Governor: Dan Malloy (D)

Population 2010: 3,527,596 Population growth forecast 2010-2014: 2.43% Median household income: \$72,728

ct.gov/ecd

Less than High School High School Diploma Some College Bachelor's Degree Graduate Degree

Private Sector Employment 1,380,100 jobs 12% Manufacturing 16% 166,300 jobs Producing 219,700 jobs 84% Service Providing 1,160,400 jobs

2010 New Economy Index Rankings

Overall: 5

Immigration of Domestic and Foreign Knowledge Workers: 10 Manufacturing Value-Added: 2 Export Focus of Manufacturing and Services: 16

Industry Investment in R&D: 5

Median Hourly Wage for Production Occupations: **\$16.95** Right-to-work state? **NO**

Did You know?

The Digital Media and Motion Picture Tax Credit allows eligible production companies to receive a tax credit on a sliding scale on qualified digital media and motion picture production, pre-production and post-production expenses incurred in the state. The credits must be claimed against the corporation business tax or insurance premium tax for the income year in which final certification for the qualified production is

made. Any tax credit not used in the income year in which final certification is made may be carried forward for, or in, the three immediately succeeding income years. Production companies incurring production expenses between \$100,000 and \$500,000 are eligible for a 10 percent credit, between \$500,000 and \$1 million are eligible for a 15 percent credit, and over \$1 million continue to be eligible for a 30 percent credit.

Selected Corporate Facility Projects 2010

| Company | City | County | Туре | N/E | Product | Investment (in millions) | Employment |
|--|-------------|------------|-------|-----|--|--------------------------|------------|
| Electric Boat | New London | New London | MF | Ν | Ship Building | \$99 | 700 |
| H&T Waterbury/ Bouffard Metal Goods | Waterbury | New Haven | MF | N | Aluminum casings for Cylindrical Cells | 10 | |
| LiQuifix Inc. | Stamford | Fairfield | HQ/RD | E | Petroleum Products | 1 | |
| Inner Circle Fresh Foods | Rocky Hill | Hartford | DW | E | Foods | 160 | |
| GE Asset Management | Stamford | Fairfield | HQ | N | Investment Services | 160 | |
| Lego Systems | Enfield | Hartford | НΩ | Ν | Toys | 80 | |
| Practical Energy Solutions | Wallingford | New Haven | OF/DW | N | Electrical Contractors | 25 | |



MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expanded

Legislative Update

- Legislation was passed that creates an angel investor tax credit, repeals certain tax credits that few organizations take advantage of, and modifies the job creation tax credit
- New time frames were established for completing the review of permit applications. A new program was created for expediting permits for projects of economic significance and a statewide permit ombudsman
- was established.
- A State Jobs Corps Task Force was created that is charged with studying the means by which Connecticut could implement a program similar to the Works Progress Administration (WPA) to use unemployed workers to construct public works projects in the state.



