



News from:  
**COMPTROLLER KEVIN LEMBO**

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**COMPTROLLER LEMBO'S STATEMENT ON GOVERNOR'S VETO  
ON ENHANCED ANALYSIS OF ECONOMIC DEVELOPMENT AND  
JOB CREATION PROGRAMS**

Comptroller Kevin Lembo had proposed a legislative measure to benefit businesses and all taxpayers by establishing a more efficient and effective analysis of whether hundreds of millions of dollars in economic incentives provided to businesses are fulfilling their intended purpose.

*An Act Concerning Municipal Taxing Districts, the Sales Tax, the Apprenticeship Tax Credit, Certain Fees and the Tax Credit Report*, which Gov. Dannel P. Malloy has vetoed, would have, among other things, improved the state's reporting process related to the success of economic development incentive programs.

"This veto – following a decision to provide \$22 million in state funding to one of the world's largest hedge funds, which I opposed – is deeply troubling," Lembo said. "The state provides hundreds of millions of dollars in tax credits to Connecticut businesses every year. The state owes it to businesses and all taxpayers to fully analyze the return on investment that these sizable and important programs actually deliver in order to assess whether such resources are fulfilling their intended purpose or, if not, whether state funds would be better deployed to other economic development or infrastructure investment.

"If objectivity really matters, we always want an independent third party to evaluate our work. This is why teachers grade tests and students don't just assign their own grades. Furthermore, this is a terrible loss of transparency where we need it most."

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