

COMPTROLLER KEVIN LEMBO

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News from:

COMPTROLLER LEMBO URGES SOCIAL SECURITY TAX EXEMPTION AND OTHER STATE COMPETITIVENESS MEASURES

Comptroller Kevin Lembo today said that, in order for Connecticut to remain competitive, it should exempt social security benefits from the state income tax and make it easier for businesses and communities to develop and access effective telecommunications technologies.

Lembo expressed his support for these measures in written testimony on two separate legislative initiatives now pending before the state legislature.

In support for House Bill 6987, *An Act Exempting Social Security Benefits from State Income Tax*, which is now pending before the state legislature's Aging Committee, Lembo said that Connecticut is sometimes perceived as unfriendly to retirees – in part because it's one of only 13 states that tax social security benefits.

Lembo pointed to a 2014 U.S. Census Survey that shows Connecticut experienced a net outmigration of over 5,000 residents aged 65 and older. Connecticut also consistently ranks poorly among the best states to retire – 42nd by Bankrate and 39th by Money Magazine.

"We can't change New England weather – but there is something we can do about our tax policy," Lembo sad. "Expanding our current policy to exempt all social security benefits – regardless of federal tax treatment or taxpayer adjusted gross income – would be a minor yet important step toward ensuring our state is perceived as friendly to its retirees. As the state seeks to retain our retiree residents, we need to stay competitive with other states."

In separate written testimony before the state legislature's Energy and Technology

Committee, Lembo also urged support for Senate Bill 536, An Act Concerning Establishing a Statewide Plan and Process for Siting Small Cell Canister Antenna and Distributed Antenna Systems.

Much like a social security benefits tax exemption, this legislation is another piece to an effort to retain and entice businesses and residents to stay and establish in Connecticut.

Lembo, who has been advocating for greater statewide access to competitive and affordable ultra-high-speed broadband, said this legislation would establish a consistent process for siting small cell antennae, which offers a supplement to traditional cellular and broadband networks.

"Technology and innovation have the potential to drive the next iteration of Connecticut's economy," Lembo said. "That cannot happen without connectivity. Small cell antennae offer a supplement to traditional cellular and broadband networks, and can represent a cost-effective service method for our underserved communities – especially in the northwest part of the state.

"Establishing a plan, and a consistent process, for siting these antennae should streamline the adoption of this technology for businesses and interested communities. I also support the emphasis on municipal participation in the proposed legislative language.

"The state should be consistently reviewing its telecommunications regulations to ensure we are attractive to new investments, and are encouraging the development of ultra-high-speed networks at competitive prices for businesses and consumers."

END