

Veterans' and Military Affairs Committee

JOINT FAVORABLE REPORT

Bill No.: HB-6767

Title: AN ACT CONCERNING A DISABLED VETERANS REVOLVING LOAN FUND.

Vote Date: 3/11/2025

Vote Action: Joint Favorable Substitute Change of Reference to Appropriations

PH Date: 3/4/2025

File No.:

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SPONSORS OF BILL:

Veterans' and Military Affairs Committee

REASONS FOR BILL:

This bill establishes a revolving loan fund for small businesses primarily owned by disabled veterans that have been around for more than three years. In doing so it would offer a pool of money available to disabled veterans looking to expand their business, which would in turn address problems with veteran unemployment.

RESPONSE FROM ADMINISTRATION/AGENCY:

None expressed.

NATURE AND SOURCES OF SUPPORT:

Representative Jason Rojas, State Representative, Connecticut General Assembly:

Rep. Rojas expressed his strong support for this bill and mentioned his appreciation for the various measures to ensure that only established, responsible businesses would be able to take advantage of the fund. Rep. Rojas praised the bill for supporting an "often-neglected community" while strengthening Connecticut's economic landscape.

Paul Amarone, Public Policy Associate, Connecticut Business and Industry Association:

Mr. Amarone expressed his support for the bill, citing that many disabled veterans already own businesses in the state. He asserted that the revolving loan fund set forth in this bill would help bolster these businesses and, in doing so, both support an underserved portion of the population and bolster the state's economy.

James King, President, Eljen Corporation: Mr. King stated his belief that providing a revolving loan fund for veterans is long overdue given the prevalence of veteran business owners in Connecticut. He explained that Eljen Corporation, of which he is currently the president, was founded by a WWII veteran dedicated to the veteran community; as such, many of the staff members in the corporation are veterans themselves.

Eric Lopez, CEO, Arrowhead Leadership Consulting: Mr. Lopez explained that, as a veteran who owns a small business in Connecticut, this bill would greatly support both the veteran community and business as a whole in the state.

Anthony DiCioccio: Mr. DiCioccio explained the difficulty that a lot of veterans have when transitioning to civilian life, and that anything the state can do to facilitate that transition would be helpful to Connecticut's veterans. By providing capital to veterans during the transition period, Mr. DiCioccio argues that this bill would help uplift veterans and ensure that they have the necessary tools to succeed.

Brian DaConto: Mr. DaConto requested that the Committee move this bill forward.

NATURE AND SOURCES OF OPPOSITION:

None expressed.

Reported by: Sam Sims

Date: 3/12/2025