



***TESTIMONY PRESENTED TO THE APPROPRIATIONS, FINANCE,
AND COMMERCE COMMITTEE***

February 28, 2020

*David Lehman, Commissioner
Glendowlyn Thames, Deputy Commissioner
Department of Economic and Community Development*

DECD Annual Report

Members of the Appropriations, Finance, and Commerce committees. Thank you for the opportunity to testify here today.

As you are aware, our mission at the Department of Economic and Community Development (DECD) is to create and implement strategies to increase the state's economic competitiveness. We do this by attracting and retaining businesses and jobs, revitalizing neighborhoods and communities, and preserving and promoting cultural and tourism assets. The agency's programs and their impacts are outlined in great detail in our recently published 2019 Annual Report.

I should note this report in large part reflects the previous administration's approach to economic development. As many of you are aware, the department under the leadership of Governor Lamont is moving in a new direction when it comes to providing financial assistance to businesses. We are looking to retool our business assistance programs in a way that supports job creation but also ensures taxpayer funds are protected through an earn-as-you-grow model. If approved, these reforms and their resultant impacts will be reflected in future annual reports.

In closing, we will continue to work with the state auditors to ensure we are providing the public with an accurate account of our activities. I am happy to answer any questions that you have on the report.