

Appropriations Committee, March 26th, 2021

Testimony In Support of H.B. 6659, An Act Concerning the Establishment of the Connecticut Baby Bonds Trust

Dear Senator Osten, Representative Walker and Members of the Appropriations Committee,

My name is Jason Jakubowski and I am the President & CEO of Connecticut Food Bank/Foodshare, the newly combined statewide food bank serving all of Connecticut. I am submitting testimony in support of H.B. 6659, An Act Concerning the Establishment of the Connecticut Baby Bonds Trust. This bill will create endowments for children born into poverty.

One out of every eight people in Connecticut is food insecure. During the COVID-19 pandemic that need has increased to one out of every seven people, including one out of every four children. In the wealthiest state in the country these numbers are staggering, and very real. At Connecticut Food Bank/Foodshare, we see the impact of this extensive need every day and know that the cycle of generational poverty greatly contributes to ongoing childhood food insecurity.

By providing this seed fund of \$5,000 per child born on Husky that will then grow over the course of their first 18 years we can begin to break the cycle of generational poverty. Addressing the racial wealth gap and generational poverty through H.B. 6659 the State of Connecticut will create opportunities to engage with higher education without the burden of insurmountable debt, start a small business to enrich our local economy or buy property to continue to begin to build generational wealth. Through this program the State can create options and opportunities to move the needle forward towards an equitable future.

In closing, I am happy to support this bill brought forward by our friend and partner Treasurer Wooden that will address generational poverty in our State and move the needle forward towards ending food insecurity in our communities.

Thank you for your time and consideration.

Sincerely,



Jason Jakubowski
President & CEO
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