

Commerce Committee JOINT FAVORABLE REPORT

Bill No.: HB-6596

AN ACT CONCERNING CONNECTICUT INNOVATIONS, INCORPORATED

Title: AND PRIVATE EQUITY INVESTMENT.

Vote Date: 3/14/2023

Vote Action: Joint Favorable

PH Date: 2/10/2023

File No.:

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SPONSORS OF BILL:

Commerce Committee

REASONS FOR BILL:

HB-6596 aims to address methods to encourage private equity investment issues in the state by requiring the CEO of Connecticut Innovations to study private equity investment in the state and report their findings to the Commerce Committee, proper legislation can be developed to address those issues.

RESPONSE FROM ADMINISTRATION/AGENCY:

None expressed.

NATURE AND SOURCES OF SUPPORT:

Mairead Painter, State Long-Term Care Ombudsperson

Ms. Painter supports this bill. She contends HB-6596 will help the Commerce Committee have a balanced view of private equity in the state, particularly with how it relates to skilled nursing facilities and long-term care. Ms. Painter believes that private equity has generally had a negative impact on resident care in skilled nursing facilities.

NATURE AND SOURCES OF OPPOSITION:

None expressed.

Reported by: Colin DeCure

Date: 3/28/2023

