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**Written Testimony Supporting Senate Bill 384, An Act Implementing the
Treasurer's Recommendations Concerning the Connecticut Baby Bond
Trust Program**

Senator Fonfara, Representative Scanlon, Ranking Members Martin and Cheeseman, and distinguished members of the Finance, Revenue, and Bonding Committee:

My name is Jess Zaccagnino and I am the policy counsel for the American Civil Liberties Union of Connecticut (ACLU-CT). I am submitting this written testimony in support of Senate Bill 384, An Act Implementing the Treasurer's Recommendations Concerning the Connecticut Baby Bond Trust Program.

The ACLU-CT supports programs that seek to dismantle Connecticut's high rates of income inequality, which disproportionately impact communities of color. This bill makes technical and clarifying changes to this first in the nation, innovative program aimed at closing wealth gaps, ending generational poverty, and investing in our economy. The bill also moves forward the last year of bonding authorization so that all children in the program have a full eighteen years of investment opportunity. The Connecticut Baby Bonds program is designed to help narrow the persistent racial wealth gap in the state by investing directly in children born into poverty and helping those individuals build wealth by using the funds for targeted eligible purposes that have been shown to close the racial wealth gap and break the cycle of poverty, like homeownership, education, entrepreneurship, and retirement savings contributions. The ACLU-CT strongly supports legislation like Senate Bill 384 that invests directly in Connecticut's children and reduces income inequality.