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Slowing the Brain Drain Should Be Top State Priority



By Mike Alberts

Connecticut has the dubious distinction of losing 18- to 34-year-olds faster than any other state in the nation. This youthful exodus raises a red flag about how the state will find people to fill our places as workers, teachers and leaders to move the state forward during the coming

decades.

As a parent, I am extremely concerned about the future of Connecticut when young adults are leaving in droves, unable to buy homes and start families in the towns and cities where they were raised.

As a legislator, I sincerely believe the state House and Senate must overcome political differences, put aside personal agendas and decide that slowing the Connecticut Brain Drain is a top priority for the 2007 legislative session.

To address the housing issue, many colleagues and I have proposed a first-time homebuyers incentive program which we call "Learn Here, Live Here." The idea is to help young adults save for a home by placing their state income tax payments into a fund that they can withdraw to buy that first home.

This benefit would be available to any two-year or four-year Connecticut college graduate beginning with the class of 2007. The accumulation of their taxes paid for up to 10 years becomes a sort of savings account for a home purchase, in addition to their own personal savings.

This initiative serves to promote both higher education and home ownership, in a state where both are becoming more and more expensive. It will give the economy a boost by keeping more wage earners in the state and adding to our skilled work force. It is not the only solution, but an important first-step in keeping young adults in Connecticut.

Why is this so important? Along with lost population, Connecticut is losing its position as a highly-desirable place in which to live, work and raise a family. Our former status as the most well-educated, highly paid population is waning. Consider some of the facts:

- In 2005, between 5,000 and 6,000 Connecticut residents attending Connecticut State Universities (Western, Central, Southern, and Eastern) left the state to work elsewhere¹ (not counting other colleges and universities).
- Between 1990 and 2004, Connecticut slipped from first in the nation to sixth in terms of the percentage of population with bachelor's degrees.²
- Connecticut has lost a higher percentage of 25 to 34-year-old population since 2000 than any other state in the nation.³
- By the end of 2006, a household earning the median income in 139 of Connecticut's 169 municipalities could not qualify for a mortgage to buy the town's median sales priced home.⁴
- 56% of Connecticut businesses say the lack of affordable housing is a key problem.⁵
- With almost 470,000 (13.8%) of Connecticut's population aged 65 or older, we have the sixth highest elderly population in the country.⁶
- By 2025, the state's elderly population is expected to grow by 50%.⁷

The legislature needs to reaffirm the value of young adults to our state and launch a multi-year campaign to keep them here. I see the value that college graduates bring to Connecticut, and I appreciate all individuals, families and businesses for the contributions that they make to our state.

There is competition between states and our loss is another state's gain. We must take the same attitude as other states in the West and South that welcome people, families and employers. We know people have a choice in where they operate and where they live, and we need to thank them for choosing Connecticut.

Our message to young adults should be, "We want you in Connecticut."

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¹ *Achieving Results, 2006 Report*, Department of Higher Education

² Ibid

³ HOMEConnecticut, *Connecticut Housing Program for Economic Growth*

⁴ Ibid

⁵ CBIA – 2006 Membership Survey

⁶ 2000 Census

⁷ Ibid