

## House Republican Press Release

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### Slowing Connecticut's Brain Drain – Learn Here, Live Here



By State Representative Marilyn Giuliano

In order to build a 21<sup>st</sup> century skilled workforce, a top legislative priority for the 2008 session must be to slow Connecticut's brain drain. Connecticut has the dubious distinction of losing young workers between the ages of 25 and 34 faster than any other state in the nation.

As a state, we have no problem attracting college-aged students to Connecticut. In fact, Connecticut is home to some of the oldest, best and most prestigious colleges and universities in the nation. Yet, our young adults are leaving in droves, unable to buy homes and start families in the towns and cities where they were raised. 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.

A recent report from the state's Office of Policy and Management warns of major demographic changes coming. By 2030, Connecticut's working population will not have grown, yet our elderly population is predicted to increase by nearly 70 percent.

To slow this brain drain, my 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 2008. 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. The state of Maine offers a tax break to college graduates who went to a state school and decide to remain in Maine to live and work. Why shouldn't Connecticut do the same?

This initiative serves to promote both higher education and home ownership, in a state where both are becoming more and more expensive. It helps us build and retain a skilled workforce, and will boost our economy by keeping more wage earners in the state. 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 a state possessing a 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 elsewhere (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.
- Connecticut has lost a higher percentage of 25 to 34-year-old population since 2000 than any other state in the nation.
- 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.
- 56% of Connecticut businesses say the lack of affordable housing is a key problem.
- With almost 470,000 (13.8%) of Connecticut's population aged 65 or older, we have the sixth highest elderly population in the country.
- By 2025, the state's elderly population is expected to grow by 50%.

The legislature needs to reaffirm the value of young adults to our state and launch a multi-year campaign to keep them here. In the natural competition between states vying for a young, educated, skilled workforce, 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 live. As a matter of important public policy, we should be encouraging our 25-34 year olds to stay in Connecticut – and giving them an incentive to do so.

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

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