

House Republican Press Release

October 6, 2006
Press Office: 860-240-8700

Gov. Rell; Reps Wasserman, Hovey: Bond Commission Okays \$125,000 Grant for Technology Park In Newtown



The State Bond Commission has approved funding in the amount of \$125,000 to help Newtown develop a 72-acre technology park, half of which is designated as open space, Governor M. Jodi Rell and state Representatives Julia B. Wasserman, R-106th District, and DebraLee Hovey, R-112th District, announced today.

The funding, which comes from the state's Small Town Economic Assistance Program (STEAP), was approved at today's (October 6, 2006) Bond Commission meeting.

"The technology park will be developed on town-owned land for the purpose of bringing new economic development to the town," said Governor Rell. "Making funding available for projects like this is an excellent example of the strong partnership between the state and our local governments."

"This project is very important to Newtown's future. It will broaden the town's Grand List and provide tax relief to both residential and commercial property taxpayers," said Representative Wasserman, who was responsible for getting the land transferred to the town. "Governor Rell's support of this new technology park is another example of her goal to keep our economy healthy and growing."

"This funding could not have come at a better time," Representative Hovey said. "The technology park project this grant will help make possible will create jobs and provide new revenues for Newtown. It underscores Governor Rell's commitment to helping small towns secure their economic futures."

Newtown Technology Park, located off Commerce Road, will bring new revenue to the town and create jobs for the area. The project requires an archeological study of the land to meet environmental guidelines.

A total of \$20 million was authorized for more than 100 small towns under the STEAP program this fiscal year.