

The Chris Dodd Jobs Agenda

Putting Connecticut Back To Work



Prepared by the Office of Senator Chris Dodd
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Connecticut families face a challenging economic climate. The recession has had a deep impact on the state, with unemployment at a record high, the state budget in dire shape, small businesses struggling, and the manufacturing base that has long sustained Connecticut's prosperity suffering.

The passage of the Recovery Act earlier this year was an important step in turning the economy around. But Connecticut needs new jobs now. And that means we need new ideas for helping businesses expand and create jobs – not in the coming years, but in the coming weeks and months.

Chris Dodd will, of course, continue his longstanding fight to stem the loss of jobs in Connecticut, provide relief to communities facing both budget crises and overwhelming demands on critical services, and alleviate the burden faced by families suffering from lost income.

But he also knows that this crisis demands fresh thinking and quick action to put people back to work as soon as possible. And he's ready to fight for these common-sense steps Congress could take right now to make that happen.

INNOVATION: New Technologies, New Jobs

Connecticut's economic troubles reflect our changing economy. But that changing economy also offers opportunities for new jobs – and it's time to get ahead of the curve. The state's 20th century prosperity was based on its strength in emerging areas of manufacturing, areas now in decline. With targeted investments, we can help Connecticut businesses harness the potential of emerging industries – particularly those related to a clean energy economy – and reinvigorate our manufacturing base.

Establish “Clean Energy Business Zones”

Connecticut must continue to be a national leader – even a world leader – in clean energy. Chris Dodd will work to establish “Clean Energy Business Zones” – based on the successful Empowerment Zone program – to help businesses capitalize on these emerging opportunities. Tax incentives would be offered for businesses to incorporate or expand in clean energy-related technology sectors, helping both communities that have previously relied on conventional energy technologies and those ready to lead on clean energy.

Jumpstart 21st Century Manufacturing

Many of the materials America will rely on for its own national interests in the coming years – ranging from next-generation defense products to energy-efficient innovations to advances in bio-technology – are in short domestic supply, forcing us to import them from overseas. Chris Dodd is the author of a bill, signed into law by President Obama in September, which expands the availability of financial assistance for domestic manufacturers of these products. By fully funding this initiative, we can create new businesses, help existing firms expand, and enhance our competitiveness. We'll create jobs in the short term, and establish Connecticut (with its highly skilled workforce and tradition of defense manufacturing) as a national leader in emerging technologies over the long term.

Create the “Connecticut Care Corps”

One in five Medicare patients returns to the hospital within 30 days of being discharged. But as many as half of these readmissions could be avoided if patients had a relationship with health care professionals who could help them manage their care at home. Chris Dodd wants to help states like Connecticut to develop a corps of these professionals. This program will immediately create job openings in this rapidly advancing field – one in which Connecticut will have a leg up because of its wealth of academic health care institutions. Meanwhile, patients will get better care without having to re-enter the hospital, and we will significantly reduce health care costs.

EMPOWERMENT: Helping Small Businesses Grow

Small businesses account for nearly two-thirds of new jobs. But as Chris Dodd meets with small business owners across Connecticut, they tell him they're struggling to keep their doors open, let alone expand.

Dodd's leadership on health care reform has helped to create a bill that will alleviate some of the most burdensome costs on employers. But the recession has created another massive obstacle for these small businesses: lack of credit. Banks have cut down on lending, and the value of the real estate small businesses often use as collateral has declined.

Small business owners tell Dodd that they don't need massive government assistance to flourish – just a little help. Congress can take immediate steps to provide that help so that small businesses can grow and bring on new workers.

Get Credit Flowing with “Main Street Micro-Lending”

Congress should establish a temporary Small Business Lending Facility to loan directly to small businesses. These low-interest loans would go to otherwise healthy small businesses with good credit who can't find credit in an economy where banks are cutting back on lending. Dodd's proposal would renew the flow of credit, helping small businesses operate and expand and enabling them to start creating new jobs almost immediately. Senators Warner, Levin, and Dorgan have also called for expanding more credit to small businesses.

Reward Small Businesses for Creating and Retaining Jobs

All employers want to grow, but in a difficult economy, it can take extra incentive to hire new workers – and extra help to keep them on the payroll. Chris Dodd supports targeted tax incentives that will reward small businesses for creating and keeping jobs. Tax credits can jumpstart hiring immediately and shield existing employees from the effects of the economic instability plaguing many small businesses by helping to avoid further layoffs.

Extend a Helping Hand to Entrepreneurs

Many Connecticut residents who have lost jobs have the entrepreneurial spirit to strike out on their own with a new business. Meanwhile, many who have created their own business are struggling to keep it afloat in a bad economy. In addition to credit and tax incentives, Chris Dodd believes that Congress should ensure that entrepreneurs have access to guidance so they can create a business plan, connect with sources of capital, and continue growing. He supports increasing technical support funding for small business, assistance for entrepreneurs seeking overseas markets, and a focus on women- and minority-owned enterprises.

INFRASTRUCTURE: Common-Sense Community Investments

The Recovery Act invested heavily in rebuilding America's economy by rebuilding America – roads, bridges, and other physical infrastructure projects. Chris Dodd supported the Recovery Act and will continue to fight for Connecticut's share of that money.

But it is clear that Recovery Act funds are not being spent quickly enough. Chris Dodd believes that the most effective use of future infrastructure funding is to focus on common-sense projects that directly benefit communities while putting people to work now. His plan calls for targeted infrastructure funding, designed to meet the needs of Connecticut communities and put people back to work.

Create a New “Cash for Caulkers” Program

Weatherizing homes is a great investment for middle class families, saving on energy costs and helping family budgets in the long term. In the short term, a weatherization program would also create jobs for contractors and construction workers – sectors that have suffered huge layoffs during the recession. Chris Dodd proposes devoting unused Recovery Act funding to incentive payments to encourage consumers and local governments to embark on home weatherization projects. This idea is based on concepts proposed by former President Clinton and Silicon Valley venture capitalist John Doerr.

Invest in Transportation and Sustainable Development

Connecticut has a huge backlog in transportation funding. Chris Dodd will fight for new investments in our roads, bridges, transit systems, and rail infrastructure so that we can create jobs in the short term and make Connecticut a more attractive place to live, work, and start businesses in the long term. Focusing on rebuilding our rail infrastructure and increasing transit options will help to reduce congestion on our roads and improve quality of life. Chris Dodd will also continue to fight for his Livable Communities Act, which will help to revitalize communities through sustainable investments in public transportation, complete streets, brownfield redevelopment, and affordable housing.

Establish the National Infrastructure Bank

Chris Dodd will continue to advocate for a National Infrastructure Bank to leverage state, local, and private infrastructure funding. The bank would fund infrastructure projects through direct grants, loans, and credit guarantees.