



October 27, 2014

Connecticut Retirement Security Board
C/O CBIA 350 Church St. Hartford, CT 06103
Attn: Eric Gjede

To the Connecticut Retirement Security Board:

I am writing to you in opposition to the State of Connecticut adding another mandate on the business community. The new mandate is the creation of a retirement account for the employees of our company.

I represent Paine's Incorporated located in East Granby Connecticut. We are a proud 85 year young company. We employ 77 people and offer them excellent competitive wages and benefits.

When the state imposes a new mandate on businesses, we are forced to divert money away from employees' wages and benefits and spend it on complying with the new mandate. I believe that more often than not, these mandates end up hurting the very people they were attempting to help.

I know that this new mandate will raise the cost of doing business in the State. I freely admit that your Company already offers a 401K plan to all eligible employees and would not be affected. I am very concerned for our hundreds of business customers that will be impacted and the crippling effect this new mandate will have on those businesses and the folks employed there.

What effect will this new mandate have on the cost to do business in Connecticut? I am not positive of my facts but I keep hearing that Connecticut is one the highest states in the country to do business in... if that is correct then why would we even think about raising the cost to do business in here.

Please tell me if I am missing or mistaken in my facts. If I am please get me the correct data.

Connecticut has the potential to be one of the best states in the country to grow a business and create many more jobs. But proposals like this one, on top of other recent enacted and proposed state workplace mandates, makes it harder for us to do business here.

I have asked CBIA to hand in my letter as well as all letters that they receive to the Connecticut Retirement Security Board on the date of their public hearing on Monday, Nov. 3.

Thank you for your consideration. I look forward to your response.

Sincerely,

Michael R. Paine Sr.

Michael R. Paine, Sr., President

Paine's Incorporated

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