



**RETIREMENT MEN'S ASSOCIATION OF GREENWICH, Inc. (RMA)**  
Invites you to its meeting **June 28, 2023** at 11:00 a.m.  
**First Presbyterian Church, 37 Lafayette Place, Greenwich, CT**  
The program will also be shown on Webinar: <https://bit.ly/30IBj21>

## ***Representative Stephen Meskers***

### **“Economic Growth and the Structure of the Connecticut Economy”**



State Representative Stephen Meskers will discuss economic growth and the structure of the Connecticut economy. Strong financial governance has put Connecticut in a solid position to weather potential economic downturns.

Here is where we are today. Business formation is at 40%, the highest level since 2006; labor force participation is currently 2.2% above the U.S. average; the state closed fiscal year 2022 with a budget

surplus of \$1.3 billion, its fourth year of surplus; all four major credit agencies have upgraded Connecticut's ratings in the last four months; the unemployment rate is on par with the region; the state has eliminated income taxes on pensions and annuities up to \$75,000 for a single filer and \$100,000 for a married couple and has removed the fiscal cliff which taxed a person's entire income if they exceeded those amounts. Challenges remain with Connecticut's rankings and competitive position versus other states, but given its educated workforce, strong university system, and high personal income, Meskers is comfortable that it can overcome the challenges it faces.

Rep. Meskers is well positioned to address these issues. He is vice-chair of the Finance, Revenue and Bonding Committee, and continues to advocate against higher capital gains taxes or a statewide property tax. He wants to accelerate income tax relief on retirement income. He was elected State Representative for the 150<sup>th</sup> district in 2018, the first Democrat elected from the district in over 100 years. He has a BA from Fordham University in economics and Spanish, and an MBA in finance from the Lubin School at Pace University. Prior to his election he had a 35-year career in emerging markets at Irving Trust, Chemical Bank and Banco Santander.

**Our speaker on July 5 is John (Chick) Donohue, author of “The Greatest Beer Run Ever: A Memoir of Friendship, Loyalty and War.”**

*The Greenwich Retired Men’s Association offers a free program every Wednesday that is open to the public, both men and women; no reservations are required. Our social break starts at **10:40 AM** followed promptly by our presentation at **11:00 AM**. Programs are at the First Presbyterian Church, 37 Lafayette Place in Greenwich. For additional information see [www.greenwichrma.org](http://www.greenwichrma.org) or contact [info@greenwichrma.org](mailto:info@greenwichrma.org).*