

# The Connecticut General Assembly



For Immediate Release

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## SIKORSKY LONG-TERM DEAL APPROVED

*Helicopter Manufacturer to Stay in CT at Least 16 Years*

**State Representative** Chris Perone (D-Norwalk) is pleased the General Assembly has approved a deal that Sikorsky Aircraft, which has made its home in Stratford since 1929, will remain here until at least 2032.

“I am grateful and proud that this initiative has been passed in both chambers which will save thousands of jobs throughout Connecticut, including jobs in Norwalk and throughout the state,” said **Rep. Perone**. “This is very good news for our state and local economies, and it is vital to ensuring a positive, economic future for the state of Connecticut.”

The helicopter giant will be eligible for financial incentives in exchange for building nearly 200 CH-53K King Stallion helicopters, in Connecticut. The deal will:

- Build nearly 200 CH-53K King Stallion Helicopters – the largest maritime helicopter in the world - in Connecticut for the United States Navy until at least June 2032
- Keep the Sikorsky headquarters in the state and maintain its Stratford site as a primary production facility for its government based helicopter business
- Retain and grow its full time employment in Connecticut to more than 8,000 by the end of year 14
- Nearly double its spending of \$350 million per year with local Connecticut suppliers throughout the state
- Increase its capital spending for machinery and equipment by 22 percent
- Drive an estimated **\$69.2 billion** between 2016 and 2032 into the Connecticut economy
- Allow Sikorsky to spend an estimated **\$21.1 billion** on wages and benefits between 2016 and 2032
- Support approximately **24,601 jobs** directly and indirectly
- Invest an estimated **\$744.8 million** in contractor employment

- Inject an estimated **\$384.4 million** in direct and indirect average annual tax revenue into the Connecticut economy, totaling **\$6.54 billion** from 2016 and 2032

The incentives, worth up to \$220 million, include exemption from sales and use taxes and annual grants during the term of the deal. In turn, Sikorsky and Lockheed will keep its HQ and primary manufacturing in the state, retain and expand its full-time staff, increase capital spending and give top priority to its Connecticut-based suppliers.

This deal was approved in a Special Session today by the General Assembly.

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