

The Connecticut General Assembly



For Immediate Release
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LEGISLATURE APPROVES SIKORSKY LONG-TERM DEAL

Helicopter Manufacturer to Stay in CT at Least 16 Years

State Representative Theresa Conroy (D-Beacon Falls, Derby, Seymour) and **State Representative Linda M. Gentile (D-Ansonia, Derby)** are very pleased to announce 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.

“There is a ripple effect with this deal,” Rep. Conroy said. “There are the jobs down in Stratford as well as jobs at small manufacturers and suppliers around the state – and right here in Seymour - that depend on Sikorsky.”

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

“This deal is historic,” said Rep. Gentile. “It ensures a long-term presence and a long-term commitment to hiring. The agreement is good for the present and for generations to come. It gives me great comfort to think that maybe someday in the future one of my grandchildren may be working at Sikorsky and earning a good living.”

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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