

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 Russ Morin (D - Wethersfield) is very 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.

“Our manufacturing sector is so important to our economy and our future growth, and we’ve had some great news lately with EB, Pratt and now Sikorsky,” Rep. Morin said.

The helicopter giant will be eligible for financial incentives in exchange for building nearly 200 CH-53K King Stallion helicopters in Connecticut. The incentives, worth up to \$220 million, include exemption from sales and use taxes and annual grants during the term of the deal. 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
- 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
- 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

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.

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

Positive impacts to Connecticut’s jobs market include:

- Retaining and growing its full time employment in Connecticut to more than **8,000** by the end of year 14
- Supporting approximately **24,601 jobs** directly and indirectly
- Investing an estimated **\$744.8 million** in contractor employment
- Allowing Sikorsky to spend an estimated **\$21.1 billion** on wages and benefits between 2016 and 2032

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

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