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Contact: Michele Sharp
Director of Communications and Public Affairs
(203)317-1098
Sharp@chime.org

Connecticut Hospitals Contribute \$21.9 Billion to State's Economy

WALLINGFORD — Connecticut hospitals contributed \$21.9 billion to the state and local economies in 2013, according to <u>Connecticut Hospitals: 2015 Economic Impact Report</u>, a report released today by the Connecticut Hospital Association (CHA). (View an infographic <u>here</u>.)

In addition to their caregiving role, Connecticut hospitals form the backbone of their local communities and buoy the state's economy. Hospitals provide 55,000 jobs, and every hospital job produces another Connecticut job outside the hospital.

In addition to generating jobs, hospital spending generates additional economic activity in communities throughout our state. In 2013, hospitals generated \$11.5 billion in annual local payroll, \$8.8 billion in spending for goods and services, and \$1.6 billion in capital spending.

"Hospitals play a vital role in our economy," said Jennifer Jackson, CEO, Connecticut Hospital Association. "However, as hospitals lead the charge to transform care in our state to be safer, more integrated, and less costly, they face mounting fiscal pressures that threaten their ability to stay strong for the future. As a result of the hospital tax, hospitals pay \$254 million every year in taxes on patient care instead of investing that money in patients, staff, technology, and facilities—and it adds \$123 every year to the cost of care for each person with commercial insurance."

Hospitals are seeking a five-year phase-out of the hospital tax, which would help ensure that hospitals can continue their mission of caring and their positive impact on local and state economies.

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About CHA

The Connecticut Hospital Association has been dedicated to serving Connecticut's hospitals since 1919. Through state and federal advocacy, CHA represents the interests of Connecticut's hospitals on key healthcare issues in the areas of quality and patient safety, access and coverage, workforce, community health, health equity, and hospital reimbursement.