

December 6, 2013

Dear Honorable Members of the Senate Finance Committee,

On behalf of the Greater Pittsburgh Chamber of Commerce, I am writing to encourage your support for SB 968, the Waterfront Development Tax Credit. We believe this bill would encourage private investment in waterfront property and spur economic development, environmental improvements and public recreational enhancements.

Our members, who employ tens of thousands of residents in Western Pennsylvania and across the entire Commonwealth, believe that thriving communities are essential for a prosperous state and a healthy business environment.

Our waterfront areas offer opportunities for economic development and public recreation which contribute to the livelihood of municipalities and surrounding areas, as well as to the quality of life of residents and visitors. However, these areas often require significant investment to re-develop due to barriers including abandoned industrial uses and contamination. Despite the desire to enhance waterfront areas, access to sufficient funding has remained an ongoing challenge.

This tax credit would work to provide funds for waterfront development projects by creating a tax credit that would be available to individuals or businesses that contribute to nonprofit waterfront improvement organizations.

As part of the effort to ensure that all communities in southwestern Pennsylvania share in this era of economic prosperity, our organization has been working to help revitalize our struggling neighborhoods and municipalities. I believe that the establishment of a waterfront development tax credit could assist many communities in need, enhancing their waterfront area and ultimately increasing economic development and quality of life where it's needed the most.

Again, I would urge the committee to support SB 968, the Waterfront Development Tax Credit.

Sincerely,



Dewitt Peart
President, Greater Pittsburgh Chamber of Commerce