

Walker Exploratory Committee Announcement

Hon. David M. Walker, Former U.S. Comptroller General

The Capitol
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Hartford, CT

Thank you for taking time out of your busy schedules to come to this press briefing. This is a significant day for me and my family – and as a result - my wife Mary is here with me.

Mary and I have been married for over 42 years and we live in Bridgeport, CT.

While I am a nationally known expert on federal fiscal responsibility and government transformation issues -- during the past two years -- I have made a special effort to study the financial, competitiveness and other challenges facing Connecticut and Bridgeport.

I was surprised and saddened by what I found:

First -- Connecticut has one of the highest tax burdens in the country.

It also has the highest liabilities and unfunded promises per taxpayer of any state in the nation -- it ranks in the bottom 10 states for competitiveness -- it also has very poor economic performance --and persistent, above average unemployment.

Connecticut is also "a land of disparities."

In addition, several of Connecticut's cities continue to struggle.

For example, Bridgeport has one of the highest tax burdens in the nation and, at the same time, almost four times the amount of liabilities and unfunded promises per person as Stockton, CA, -- and Stockton is in bankruptcy!

Ladies and gentlemen, it is time for a wake-up call -- a call to action -- and a major course correction in Connecticut!

The points that I have just outlined are facts, not opinion.

And I am tired of career politicians trying to distort the facts and deceive the people.

Most recently, the Malloy Administration has said that Connecticut's debt is down by 15 percent during his tenure. That is false.

Actual debt is up!

While unfunded pension and retiree health obligations are down, over two-thirds of the reduction is in the form of changes in assumptions that may or may not prove valid over time.

In addition, Connecticut has the highest liabilities and unfunded promises per taxpayer of any state in the union!

And despite what some may assert, Connecticut does not have a balanced budget based on honest accounting, reasonable assumptions, and prudent business practices.

Clearly, one of the state's highest priorities should be to gain control over spending, balance the budget and take steps to improve the state's overall financial condition.

While Connecticut is a beautiful state with great people, a proud history and significant potential, it is rapidly approaching a tipping point and its future is at risk.

In my view, if the state does not change course in the near future, we are likely to see a continued flight of businesses and wealthier residents that will only serve to aggravate many of the state's current financial and competitiveness challenges.

Given the state's poor financial condition and competitive position, Connecticut's leaders must start telling the whole truth about where we stand and the need for major transformational reforms.

They also need to take much more aggressive steps to improve the state's financial condition and competitive posture in order to create a better future for the state and its residents.

This will require achieving a number of major changes that can only come from the top of state government and by people who have the experience, ability, credibility, courage and commitment to do what it takes to turn our state around.

As I mentioned previously, we also know that several major cities in Connecticut, including Bridgeport where we live, also face serious financial and competitiveness challenges that require action by both the state and the respective localities.

I see these as both major challenges and opportunities. In addition, I believe that if we can achieve a turnaround in Connecticut, it will be heard around the nation. It may also serve to spur much-needed and long overdue action in our nation's capital.

Given my proven government transformation related experience and my reputation as a results-oriented problem solver -- including almost a decade serving as Comptroller General of the United States -- a number of people have encouraged me to run for elected office.

After considerable thought, I have decided to form an Exploratory Committee for state office.

While I believe that I am well qualified for several state offices, including Governor, my primary interest is the position of Lt. Governor. Achieving the Lt. Governor position would enable me to be a strong partner with our next Governor to transform state government and make a "Connecticut comeback" a reality.

The LG position involves both executive and legislative branch leadership responsibilities and I have a proven record of providing effective leadership and achieving real results in both of these branches at the federal level.

For example, as CEO of the GAO I led a transformation effort that made that agency 13 percent smaller in head count, and over 50 percent more productive, while also tripling outcome-based results and generating a return on investment of 110:1 for U.S. taxpayers.

In filing for this Exploratory Committee I was required to note my political affiliation. From 1997-2013 I was a political independent.

During this period I became one of the nation's leading independent voices on fiscal responsibility and government transformation issues. I was a Republican for 21 years prior to becoming an independent. Therefore, I filed as a Republican.

Irrespective of my registration status, I have always been an independent minded, principle-based and results oriented person. I am a professional who brings people together to solve problems and promote progress.

I remain committed to being an independent minded, inclusive and results oriented person along the lines of Ronald Reagan and George Herbert Walker Bush. I received Presidential appointments with unanimous Senate confirmation from both of these Presidents in the past.

I have a proven track record of being able to attract support across party lines and from political independents. For example, as CEO of the Comeback America Initiative, a National Co-Founder of No Labels and a co-leader of No Labels in Connecticut, I have been able to help develop nonpartisan solutions that can gain bipartisan support. I am confident that I can do the same for the people of Connecticut.

Some people have asked me, why am I exploring a run in Connecticut at this time? It's because Mary and I have grown to love Connecticut and Bridgeport and we care about the future of our city and state. We have decided that we would rather fight to try and turnaround the state and its troubled cities rather than leave.

I expect to make a final decision on whether to formally declare my candidacy for state office by the end of March. In the interim, I will tour the state with my Comeback Connecticut Campaign message.

During my exploratory period, I will also begin to take steps to qualify for public financing. I believe in the ability of a properly structured public financing system to encourage good people to run, to improve the democratic process, and to reduce the influence of special interests in the political process. To help facilitate this, I have created a campaign web site that can be found at www.WalkerforCT.com. Unlike most campaign web sites, this one is focused on substance and solutions.

In summary, the facts are clear and compelling.

Connecticut ranks at or near the bottom in connection with a broad range of state financial and competitiveness indicators. For Connecticut voters who believe that the Constitution state can and must do better, it is time for real change and a major course correction.

This will require a clear and referendum style campaign agenda and candidates that have the ability and credibility to make a comeback in Connecticut a reality. I am offering myself as one possible member of a team that can get this job done. It's up to the people of Connecticut to decide.

I can promise the people of Connecticut that if I am fortunate to be elected Connecticut's next Lt. Governor, I will commit my ability and operate with integrity to generate real results and help turn this state around.

I want to thank Jerry Labriola, Chairman of the Connecticut Republican Party, for being here today – as well as Bryan Cafferelli, my Exploratory Committee Campaign Manager, Mike Knight, my Exploratory Committee Treasurer, and Jacob Hawkins, my Exploratory Committee Web Designer and Administrator, for joining me today as well. Jacob came all the way from Atlanta for today's announcement.

Again, thanks to all of you for coming today. I would be happy to answer any questions that you may have -- but before I do, I will turn it over to Jerry Labriola for a few comments.