



Tech Start-Up Accelerator CONNECT endorses

Moran-Warner “Start-up Act” in U.S. Senate to spur innovation and job creation

For Immediate Release
Contact: Timothy Tardibono

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202.412.7791 timothy@connect.org

Washington D.C.—Continuing its efforts to advance innovation policy ideas that will spark an economic recovery and create jobs through the growth of tech start-ups and small businesses, CONNECT endorsed the bi-partisan introduction of the “Start-up Act” by Senators Jerry Moran and Mark Warner.

Timothy Tardibono, V.P. of Public Policy, stated:

Senators Moran and Warner should be applauded and commended for their bipartisan legislation that will make substantial improvements to multiple stages of the innovation ecosystem. The Start-up Act will not only reduce the tax burden on start-ups and small business, but will also increase access to capital which is a precursor to job creation and business expansion. The bill is right on point in introducing common-sense regulatory reform to make the regulatory process more responsive to the needs of start-ups and small businesses. The bill also addresses a critical piece of the innovation ecosystem by allowing companies to recruit and retain foreign-born, highly-skilled workers that currently are forced to return to their home country and become U.S. competitors instead of U.S. workers. Encouraging immigrant entrepreneurs to bring their talents to the U.S. instead of using their talents to compete against the U.S. is another important component of the Start-up Act.

CONNECT has already advocated for many of these ideas through its whitepaper released in September “[Seven Innovation Policy Ideas to Spark an American Recovery.](#)”

Although more review and study needs to occur related to the university research commercialization section, the bill, as a whole, is a solid first step to addressing innovation policy in a comprehensive way. CONNECT urges Senate leadership to give the Start-up Act due diligence in a prompt and expedited manner.

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CONNECT is an innovation accelerator, birthed out of the University of California—San Diego, that is dedicated to creating and sustaining the growth of innovative technology and related businesses. Since 1985, CONNECT has assisted in the formation and development of

over 3,000 companies and is widely regarded as one the world's most successful regional programs linking inventors and entrepreneurs with the business, legal and financing resources they need to sustain viability and business vibrancy.

CONNECT focuses on research institution support, business creation and development, entrepreneurial learning, access to capital, protection of intellectual property, public policy advocacy, awards, recognition and networking. More than 40 countries and regions have adopted the CONNECT model, including New York City, the U.K, Sweden, Norway, Denmark, Australia and India, and most recently in New York City, Bogota, Colombia and Saudi Arabia.

CONNECT is the recipient of the 2010 Innovation in Economic Development Award in the "Innovation in Regional Innovation Clusters" category presented by the U.S. Department of Commerce's Economic Development Administration.

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