



May 21, 2012

Senator Mark Warner
Senator Marco Rubio
U.S. Senate
Washington, D.C. 20510

Senator Jerry Moran
Senator Chris Coons

Dear Senators,

As a leading voice for tech start-ups and emerging companies, CONNECT applauds you for your bipartisan work to introduce the Startup Act of 2012. This important legislation provides a myriad of policy changes that will spark innovation across the U.S. and facilitate start-up company growth, which remains America's best job-creating engine.

CONNECT was birthed out of the University of California—San Diego over twenty-five years ago with the mission to propel creative ideas and emerging technologies to the marketplace by training entrepreneurs and connecting them to the comprehensive resources they need to sustain viability and business vibrancy. Since 1985, CONNECT has assisted in the formation and development of over 3,000 companies and is recognized as one of the world's most successful regional innovation development programs. In 2010, CONNECT won the Innovation in Economic Development Award in the Regional Innovation Clusters category presented by the U.S. Department of Commerce's Economic Development Administration.

The genius of the Startup Act is that it takes a multi-pronged approach to advancing strong innovation policies in such areas as: regulatory reform, access to capital, visa reform for STEM graduates and foreign-born entrepreneurs, and small business tax reform. CONNECT believes the Startup Act represents a much needed "all of the above" innovation strategy for the U.S. which will keep America at the frontier of global competitiveness. As the sputtering recovery keeps startups and emerging companies trapped in the "valley of death," the Startup Act will help draw capital into the valley of death and provide new pathways out of the valley.

There is much talk in Washington about helping start-up businesses, but your bill takes tangible action toward achieving that goal. We commend you for finding a bi-partisan solution that will have real-world benefits for America's entrepreneurs and innovators.

For some time CONNECT has been aggressively working to pass many of the provisions in the Startup Act and thus, we stand ready to assist you as you advance this legislation. Now that the JOBS Act is law, CONNECT strongly encourages Majority Leader Reid to promptly place the Startup Act on the Senate floor calendar to keep advancing the innovation policy momentum on Capitol Hill.

Sincerely,

Timothy Tardibono

Timothy Tardibono, M.A., J.D.
Vice President of Public Policy, CONNECT