

Letter to my Minnesota State Senator/Representative

[Addressee Name]  
[Address]

January \_\_, 2014

Dear \_\_\_\_\_:

I want to express my strong support of the Minnesota Angel Tax Credit law. While attending a recent business meeting on the merits of the law I learned that it is scheduled to sunset during 2014. I urge you to renew it or pass a replacement law that will continue helping entrepreneurs and early stage firms in Minnesota.

It took a great amount of bi-partisan effort to pass the original law 5 years ago. I applaud those efforts by Democrats, Republicans, and Independents for their forward thinking on what it takes to create and sustain an important business ecosystem where creative ideas have a chance to become the next Control Data, Medtronic, or Compellent. It is now time to take action by renewing the law so that the momentum can continue by providing another incentive for investors to fund these early stage firms.

Minnesota needs to remain competitive in providing this type of investor funding incentive, especially when compared to surrounding states (Wisconsin, North Dakota, South Dakota) and to the east and west coasts. There continues to be a technical brain drain where Minnesota's best and brightest are drawn to where the funding money is available. Minnesota has so many attractive attributes (labor, talent, culture, social activities, and quality of life), but our state government needs to also encourage private investment to promote business which provides jobs. No funding...begets less early stage business activity...begets fewer jobs...begets talent drain to non Minnesota locations...begets less economic activity...less tax revenue base for Minnesota---Minnesota is left behind!

Hopefully, you and your legislative colleagues see the economic logic for the need to renew this law and also the importance of increasing the amount of the tax credit from its current \$12 million level. Such level is forecasted to be fully allocated by April 2014 leaving many early stage firms starving for investor capital for the rest of the year. The amount of the Mn. Angel Tax Credit needs to be in the \$25 million range so that more firms can continue their business activity. This is a small amount in the scheme of the Minnesota State budget, but important for Minnesota's future.

I look forward to your response to this letter and call to action for renewing the Mn Angel Tax Credit law and an increase in the level of tax credit available.

Sincerely,  
Name, address, contact info