



**The Greater Kansas City Chamber of Commerce
Support for HB 2045
January 13, 2021
House Committee on Commerce**

The Greater Kansas City Chamber of Commerce (KC Chamber), representing nearly 2,000 businesses (40% in Kansas), and its Board of Directors support House Bill 2045 to extend the sunset of the Angel Investment Tax and urge this committee to pass this bill with a favorable recommendation.

The Angel Tax Credit Program is an important tool for Kansas investors and early stage companies. The program is an important resource in generating jobs and spurring small business creation not only across the state but also for the Kansas City area. The Kansas Angel Investment Tax Credit has been a leading model for increasing angel investments and a beacon that tells investors Kansas is serious about supporting entrepreneurial growth and startups. Because the credits are transferable, the program encourages out-of-state investors to provide private capital to Kansas companies at a much higher rate than they otherwise would. The KC Chamber encourages Kansas policymakers to continue to leverage this economic advantage for investors. It would be unfortunate for Kansas to lose such a valuable recruitment tool that makes the state competitive for business investment and to lose a tool that other states have replicated.

The KC Chamber recognizes that small businesses are the backbone of our economy and that giving these businesses the resources to grow is critical for the survival of these businesses. The KC Chamber represents business leaders, entrepreneurs and investors who believe that continued deployment of the Angel Investment Tax Credit is essential to continued growth of our entrepreneurial ecosystem and will promote faster commercialization of innovations and help create new jobs and future revenue for the State of Kansas. The KC Chamber urges this committee to support HB2045.

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