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CSBI Strongly Supports COMPETE Act to Incentivize Investment in Research-Intensive Emerging Companies

Washington, D.C. (February 25, 2015) – The Coalition of Small Business Innovators (CSBI) today expresses strong support for the COMPETE Act, introduced by Senator Tom Carper (D-DE) and Senator Pat Toomey (R-PA), to incentivize investment in emerging, research-centric businesses and support the search for cutting-edge technologies that are key to our nation's economic health and prosperity.

The COMPETE Act would address the unique obstacles faced by research-intensive small businesses. Specifically, the legislation would, among other things, reform the rules regarding how investors can enter into partnerships with small, early-stage R&D companies. This change will make it easier for pre-revenue companies engaged in innovative research to attract the investment they need to develop new technologies and bring their products to market – spurring economic growth and job creation in the process.

The COMPETE Act would encourage vital investments and support widespread job creation. CSBI believes this legislation is critical to the continued vitality of next generation innovators and is a much-needed step to ensure that America maintains its place as a global leader.

If the United States is to remain competitive on the global stage, Congress must support the small businesses driving America's 21st century innovation economy. These growth-stage innovators are advancing cutting-edge science, creating breakthrough products, and supporting high-quality jobs. Small business innovators face an uphill climb to raise the capital to fund their groundbreaking R&D – a disturbing trend for those of us who believe in the importance of innovation research.

A recent study conducted by Ernst & Young analyzed the economic impact of enacting the R&D Partnership Structures created by the COMPETE Act. Their study found that this proposal would increase investment in small, research-intensive companies by an estimated \$10.3 billion per year and would result in 156,000 additional jobs – an extremely positive impact on our economy and job market.

For more information on CSBI, please visit www.smallbusinessinnovators.org.

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The **Coalition of Small Business Innovators** is a national, non-partisan coalition of organizations dedicated to stimulating sustained, private investment in small companies focusing on the development of transformative, life-changing new technologies. With small businesses working to advance research, development, and manufacturing of technologies that have the potential to solve critical economic, environmental, and societal challenges around the world, we seek to educate lawmakers and the public about the value of stimulating investment in these companies. More information about CSBI can be found at smallbusinessinnovators.org or on Twitter ([@SmBizInnovators](https://twitter.com/SmBizInnovators)).

CSBI Members

Advanced Medical Technology Association (AdvaMed)
Algae Biomass Organization (ABO)
American Small Manufacturers Coalition (ASMC)
Association of Clinical Research Organizations (ACRO)
BioPharma Research Council (BRC)
Biotechnology Industry Organization (BIO)
Center for Innovative Technology (CIT)
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Energy Storage Association (ESA)
Fuel Cell & Hydrogen Energy Association (FCHEA)
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