

Reps. Stakoe, Accavitti, Caswell, Caul, DeRossett, Ehardt, Farhat, Garfield, Howell, Huizenga, Kooiman, LaJoy, Meyer, Richardville, Sak, Shulman, Stahl, Taub, Vander Veen and Voorhees offered the following resolution:

House Resolution No. 182.

A resolution to memorialize the Congress of the United States to enact measures that support venture capital activities in Michigan.

Whereas, Access to capital is a key component of establishing a new enterprise. The ability to raise sufficient funding to start a business is one of the major hurdles any entrepreneur faces in attempting to create a new company; and

Whereas, Because the creation of new businesses is fundamental to job creation and a successful economy, making capital more available to start-up companies is a challenge of great significance to our communities and the entire country. In response to this need, Congress has on several occasions enacted measures to encourage the establishment of new businesses. Congressional tools, including tax incentives for high-risk companies at the early stages of development and other moves that encourage investment in start-up ventures, can be highly beneficial; and

Whereas, Michigan is strongly committed to encouraging venture capital investment in this state. Our efforts, however, will not be nearly as effective as they could be without similar leadership from Congress. A multi-pronged effort, with both the states and the national government encouraging private enterprise, can lead to greater innovation in any number of fields. This innovation, a hallmark of American society, is critical to the vitality of our national economy as we respond to challenges in an era of great change; now, therefore, be it

Resolved by the House of Representatives, That we memorialize the Congress of the United States to enact measures that support venture capital activities in Michigan; and be it further

Resolved, That copies of this resolution be transmitted to the President of the United States Senate, the Speaker of the United States House of Representatives, and the members of the Michigan congressional delegation.