



House Commerce Committee  
February 3, 2016  
Written Testimony in favor of HB 2405

Chairman Kleeb and honorable committee members,

The Olathe Chamber of Commerce is the largest chamber in Johnson County and the second largest chamber in the Kansas City area. Comprised of 1,300 members and growing, it was the first chamber in the state to receive 5-Star Accreditation from the U.S. Chamber of Commerce - a designation obtained by less than 1 percent of the nation's chambers. Its mission is to be the voice of business that advances the economic well-being and quality of life in Olathe.

As the Olathe Chamber's CEO, I am submitting this testimony in favor of HB 2405. Under current law, the Angel Investor Tax Credit offers investors who make qualified cash investments in certain Kansas businesses state income tax credit equal to 50% of the investment. HB 2405 proposes to extend the sunset for the Angel Investor Tax Credit from tax year 2016 to tax year 2021. The Angel Investor Credit is a vital tool that allows cash support for Kansas entrepreneurs and small business and have become far more important for small businesses than venture capital sources. In addition, angel investors are an important tool for start-up businesses in rural areas, and many specifically target their investments in women- and minority-owned companies.

Thank you for the opportunity to submit these comments in favor of HB 2405. I appreciate your support for renewing the Angel Tax Credits for another 5 years. If you should have any questions, please feel free to contact me at 913.764.1050.

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