



February 18, 2020

Kansas State Capitol
Commerce, Labor, and Economic Development Committee
SW 8th & SW Van Buren, Topeka, KS 66612

Dear Committee Members;

As President & CEO of the KC Tech Council, I am writing to lend support to HB 2689, which would extend a vital program for Kansas tech companies - Kansas Angel Tax Credits.

It's the mission of the KC Tech Council to support tech companies across the entire Kansas City region. The angel investment tax credit program has been a competitive advantage for the state of Kansas to attract some of the most innovative technology companies in the Midwest. This program has helped tech entrepreneurs attract investment from inside and outside Kansas, which is often needed to raise the capital necessary to fund these companies adequately. In some cases, new technology companies do not initially create revenue or have collateral like traditional businesses. Therefore, growing tech companies often require investment.

Once tech entrepreneurs have been through the rigors of raising capital, they almost immediately hire talented people to help them grow. These new hires are often highly educated with years of experience. These workers are not cheap, the skills they possess are in high-demand, and often these talented workers are recruited from across the country.

Without this credit, Kansas will lose an advantage over neighboring states and leave entrepreneurs with one less reason to locate in Kansas. But this program doesn't just help entrepreneurs; it encourages investors to make more investments and invest more capital in those investments.

Please support Kansas tech startups and investors by voting to pass HB 2689 and extend the angel investment tax credit program.

Sincerely,

A handwritten signature in black ink that reads "Ryan Weber". The signature is written in a cursive, flowing style.

Ryan Weber
President & CEO, KC Tech Council – The Technology Council of Greater Kansas City