



February 19, 2020

Mr. Chairman and Members of the Committee,

On behalf of the Wichita Regional Chamber of Commerce and our 1,700 members, thank you for this opportunity to provide testimony in support of H.B. 2689, AN ACT concerning economic development; relating to angel investor tax credits; qualified securities; credit limitations and amounts; investor requirements.

Under current Kansas law, an angel investor is allowed a 50% tax credit on their cash investment of up to \$50,000 in a certified Kansas business. Additionally, for each tax year, an Angel Investor shall not be entitled to claim tax credits for more than \$250,000. H.B 2689, among other things, would amend the current act and increase the limit from \$50,000 to \$100,000 for a single investment and increase the total annual investment from \$250,000 to \$350,000.

The Chamber believes this increase would benefit Kansas startups and the overall Kansas economy. With this in mind, we respectfully request that the Committee report H.B. 2689 favorable for passage.

Very truly yours,

Jason P. Watkins  
Wichita Regional Chamber of Commerce