



January 13, 2021

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 our support to HB 2045, which would extend the Kansas Angel Investor Tax Credit program (KAITC) - a vital program for new tech companies in Kansas.

It's the KC Tech Council's mission to support tech companies across the entire Kansas City region. The KAITC program is a competitive advantage in retaining new, innovative technology companies in the state. In some cases, new technology companies do not initially generate revenue or have collateral like traditional businesses. Therefore, growing tech companies often require investment. This program has helped tech entrepreneurs attract investment from inside and outside Kansas, which is often needed to fund these companies to add jobs and compete.

If this program is not renewed and expanded, Kansas will lose this competitive advantage to neighboring states, and potentially opening the door for entrepreneurs to locate elsewhere. But this program doesn't just help entrepreneurs; it encourages investors to make more investments and invest more capital than they would have otherwise. The transferability of these credits to investors without a Kansas income is crucial to attracting these outside investors. The effectiveness of transferability cannot be understated.

Please support Kansas tech startups and investors by voting to pass HB 2045 and extend the Kansas Angel Investment Tax Credit program.

Sincerely,

A handwritten signature in black ink that reads 'Ryan Weber'.

Ryan Weber
President & CEO | KC Tech
Council 1100 Main St. Suite 400
Kansas City, MO 64108