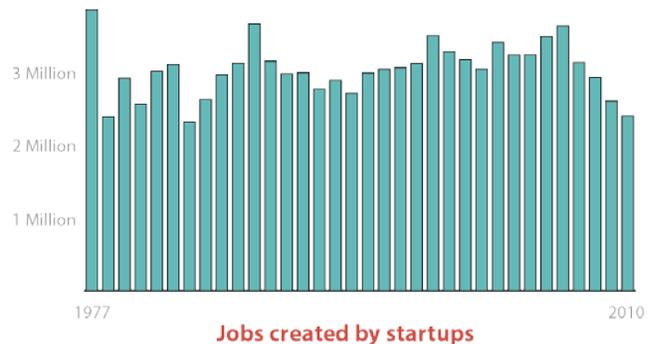


# Startup Act 3.0

## Why it matters

### Startups Create Jobs

- Between 1980 and 2005, companies less than five years old accounted for nearly all of the net new job creation in the U.S. economy. In fact, startups create an average of 3 million jobs each year.
- Entrepreneurial icons like Bill Gates, Steve Jobs, and Sergey Brin have not only created new products and services that changed the way Americans live and work, but also provided tens of thousands of jobs to our citizens. In less than twenty years, Google went from an idea to a globally-recognized company employing tens of thousands of workers.
- Lesser known, but equally hard-working entrepreneurs who open a small business on Main Street provide livelihoods for their families and keep communities across our nation strong. We need both kinds of entrepreneurs to restore prosperity to America and there are steps Washington can take to achieve this goal.



### The United States Must Win the Global Battle for Talent

- Immigrants to the United States have a long history of creating businesses in America. Of the current Fortune 500 companies, more than 40 percent were founded by a first- or second-generation American.
- Not only are immigrants entrepreneurial, but they are also disproportionately innovative. Foreign nationals residing in the United States were named as inventors or co-inventors in a quarter of all patent applications filed in the United States in 2006.
- Startup Act 3.0 creates new opportunities for highly-skilled and entrepreneurial immigrants to stay in the United States where their talent and new ideas can fuel economic growth and create American jobs.

### America's Future Depends on It

- For decades, the United States has been the most attractive place in the world for aspiring entrepreneurs. American freedoms and good government policies created the circumstances for the American Dream to be pursued and achieved. Facing stiff competition from abroad, the United States can no longer rest on its laurels.
- Since 2011, at least seven other countries have taken action to attract and better support entrepreneurs. Countries like Canada, Chile, and the United Kingdom are aggressively courting the world's best and brightest entrepreneurs.
- If Congress fails to act, we risk losing the next generation of great entrepreneurs and the jobs they will create to other countries.

