

# United States Senate

February 7, 2013

President Barack Obama  
The White House  
1600 Pennsylvania Avenue Northwest  
Washington, D.C. 20500

Dear Mr. President:

As you prepare to deliver your State of the Union address, we encourage you to speak about the important role entrepreneurs play in economic growth and job creation in your speech.

Since 1980, entrepreneurs and their young companies have been responsible for nearly all of the net job creation in the U.S. economy—creating an average of 3 million new 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. The 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.

Working together, we introduced legislation last year called Startup Act 2.0 that would unleash the power of entrepreneurs in America. Our legislation, which we plan to introduce again next week, builds on recommendations made by your Council on Jobs and Competitiveness to jumpstart economic growth. Startup Act 2.0 provides new opportunities for highly-educated and entrepreneurial immigrants to stay in the United States, modifies the tax code to encourage investment in new businesses, accelerates the commercialization of university research that can lead to new ventures, and seeks to improve the regulatory process.

In your State of the Union address last year, you called on Congress to pass an agenda that helps startups and small businesses succeed. Congress took an important step in this direction by passing the Jumpstart Our Business Startups (JOBS) Act, but there is more that must be done. Startup Act 2.0 picks up where the JOBS Act left off, particularly by addressing the issue of talent and providing a way for highly-skilled immigrant entrepreneurs to stay in the United States and employ Americans. Mr. President, you have the opportunity again this year to lead Congress toward enactment of significant legislation that will boost entrepreneurial activity and result in the creation of new jobs. We stand ready to work with you on this important issue.

Sincerely,



Jerry Moran  
United States Senator

Chris Coons  
United States Senator

Mark Warner  
United States Senator