

United States Senate

January 25, 2012

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

Dear Mr. President:

Last night, in your State of the Union address, you called on Congress to pass an agenda that helps startups and small businesses succeed. We have introduced such a bill.

The Startup Act of 2011, S. 1965, harnesses the job-creating potential of entrepreneurs. The commonsense measures in this legislation will help enterprising Americans succeed and create jobs. We address the need to reduce regulatory burdens, provide tax relief to help startups grow, support research conducted at American universities that spurs innovation, and we create new opportunities for American-educated foreign students to stay in the United States where their high-tech skills will fuel growth in our country.

Many of the measures in the Startup Act are also supported by your Council on Jobs and Competitiveness. For example, the Council recommended a 100 percent exclusion on corporate taxable income in the first year of taxable profit and a 50 percent exclusion in the second and third years. The Startup Act creates such a tax credit in Section 5 of the bill. In fact, seven of the recommendations from your Council's interim report in October are addressed in the Startup Act.

You asked for an agenda that accomplishes these very goals, and we could not agree more. We stand ready to work with you on these issues.

Very truly yours,



Jerry Moran
United States Senator



Mark Warner
United States Senator