Dear Chairmen Vitter and Chabot and Ranking Members Shaheen and Velázquez,

On behalf of our nation’s venture capital investors and the entrepreneurs they support, I write to applaud your leadership in advancing the SBIR and STTR Reauthorization and Improvement Act of 2016 (S. 2812) and the Commercializing on Small Business Innovation Act of 2016 (H.R. 4783).

The Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs are vital tools to support entrepreneurship in the United States. Venture-backed companies that have received SBIR funding have made incredible contributions to our economy, including breakthroughs in identify theft, regenerative wound healing therapies, biometric sensor technology, and military technology prototype development, just to name a few. These companies are positively impacting Americans through high-quality jobs and groundbreaking innovation.

The National Venture Capital Association (NVCA) fully supports your efforts to reauthorize SBIR and STTR this year, as waiting until next year could unnecessarily jeopardize the program. By reauthorizing these programs this year, Congress will give needed certainty to entrepreneurs and venture capital investors who work jointly to create the next “big thing.” In addition, we are pleased that neither S. 2812 nor H.R. 4783 make changes to SBIR and STTR that disadvantage startups that have received venture capital funding.
Thank you for your commitment to the entrepreneurial ecosystem. We encourage Congress to reauthorize SBIR and STTR without delay.

Sincerely,

Bobby Franklin
President & CEO