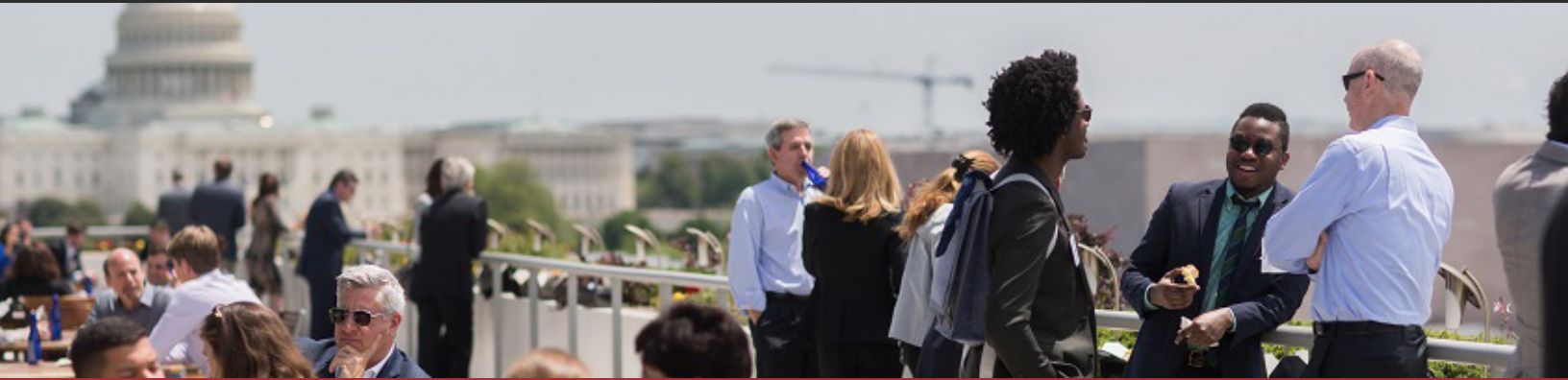




Fostering innovation, fueling the economy of tomorrow



As the voice of the venture capital community, the National Venture Capital Association (NVCA) empowers its members by advocating for policies that encourage innovation and delivering resources and programs to help VCs succeed

We are committed to advancing policies that foster entrepreneurial activity and investment across the country



IMMIGRATION



TAX



FOREIGN INVESTMENT



CAPITAL FORMATION & REGULATION



BASIC RESEARCH & TECHNOLOGY TRANSFER



HEALTHCARE

NVCA efforts have delivered

CARRIED INTEREST

Protected VCs from massive tax increase proposals considered at the state and federal level

CFIUS

Saved many venture firms from CFIUS filings, which can be as much as \$300K (plus estimated \$100K-\$200K in legal fees) per investment

JOBS ACT

90% of companies going public utilize the benefits of the JOBS Act and 85% of all IPOs have been by Emerging Growth Companies

IMMIGRATION

Approximately 3,000 new immigrant entrepreneurs per year eligible under the International Entrepreneur Rule (IER) to launch new companies in the U.S.

HEALTHCARE

Supported FDA user fees that shortened median approval time of a new medicine from 33 months in 1987 to 10 months in 2017

DIVERSITY AND INCLUSION

Through VentureForward, over 60 women and underrepresented VC professionals attended LP Office Hours and 12+ rising stars in VC have been featured in the "Spotlight on Rising Stars" blog series

RIA/VC EXEMPTION DEFINITION

Median annual compliance costs 8 times higher for RIAs than for ERAs (est. \$50K-\$450K)

QUALIFIED SMALL BUSINESS STOCK (QSBS)

Up to \$2.3 million in tax savings per qualified investment

R&D TAX CREDIT

Path Act enables startups to use up to \$250K in R&D tax credit to offset payroll taxes

MODEL LEGAL DOCUMENTS

Development of industry-embraced forms saves millions of dollars annually in legal fees, with over 157,000 views in 2018



NVCA supports funds of all sizes across the country.

Initiatives to foster the success of seed fund managers and regional VCs include:

LP OFFICE HOURS

Education program for new VC fund managers from diverse backgrounds to receive advice from and connect with experienced GPs and LPs.

REGIONAL FUND WORKING GROUP

Leading VCs from regionally focused funds advise NVCA on policy and programming to benefit venture investors between the coasts. Group also organizes two networking dinners annually to convene regional VCs.

INCLUSIVE PUBLIC POLICY AGENDA

NVCA policy team prioritizes Volcker Rule reform, expanding immigration, and carried interest protection, all critical issues to non-coastal VC funds.

ENHANCED MEMBER EXPOSURE

Through its Member Spotlight and Building Better blog series, NVCA provides seed and regionally focused funds meaningful exposure across our prestigious member community.

PREFERRED PROVIDER PROGRAM

Discounts and special access for a curated set of products/services serving the VC industry. NVCA appreciates saving time and money is especially important for smaller funds.

MODEL LEGAL DOCUMENTS

Industry-embraced forms and employment resources allow VCs to avoid paying costly legal fees for valuable materials.

"NVCA plays a vital role in America's entrepreneurial economy. At NFC, we are strong believers in need for a voice, both in D.C. and nationally, regarding favorable tax, immigration, patent reform, capital formation, pro-risk capital regulation, etc. Since joining NVCA, we've also been pleased to see the focus on regional investing. More evenly distributed access to capital, and hence economic opportunity, will be vital to closing the income inequality gap and providing for a better future for America's often ignored communities."

– Will Price, Next Frontier Capital

Contact us to learn more about NVCA and membership

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 nvca.org

 [@NVCA](https://twitter.com/NVCA)