

NUVENTUS

Regarding Raised House Bills 5435, 307 and 323

8 March 2010

Mary Anne Rooke
Managing Director
Angel Investor Forum
222 Pitkin Street
Suite 113
East Hartford, CT 06108

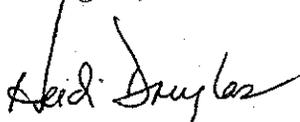
RE: *New Entrepreneur Tax Credit*

Dear Ms. Rooke:

Research conducted annually by the Small Business Administration shows time and time again that small businesses create the most new jobs, employ about half of the private sector work force, half of the nation's non-farm, private real gross domestic product (GDP), and power our country's innovation engine. Novel products and services, innovation and entrepreneurship are widely accepted as central to the state and our nation's future economic revival and our ability to compete effectively in the global marketplace. States that foster new business development will lead the economic recovery and enjoy the benefits of renewed prosperity. Those that fail in that endeavor are destined to mediocrity.

Perhaps one of the most promising new business initiatives is providing an entrepreneur tax credit during the initial years of operation, when start-ups face significant hurdles and costs, including tax liabilities. Traditional business tax credits were designed to recruit and retain a few large, "too large to fail" businesses in the state. Providing smaller credits to a broader set of start-up businesses distributes the bet and provides an important advantage to the companies that offer the greatest promise for prosperity and economic recovery.

Kind regards,



Heidi S. Douglas
Partner



Joel S. Douglas
Partner