

JANE M. EARLL
49TH
SENATORIAL DISTRICT

APR 27 2011

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Senate of Pennsylvania

Co-sponsorship Memo

DATE: April 27, 2011

TO: All Senators

FROM: Senator Jane M. Earll

SUBJECT: Legislation Amending Title 12 (Commerce and Trade) of the Pennsylvania Consolidated Statutes by Providing for an Angel Investment Tax Credit.
Memo #7

I am introducing legislation that would amend Title 12 (Commerce and Trade) of the Pennsylvania Consolidated Statutes by providing for an Angel Investment Tax Credit for taxpayers with a qualified angel investment that is defined as a purchase of equity interest or any other expenditure made by an individual or a network of individuals who review new businesses or proposed businesses for potential investment opportunities.

Ultimately, this legislation is meant to promote angel investment in entrepreneurial opportunities with the goal of driving economic growth. The greatest problem that entrepreneurs often face is raising capital in that the venture they are developing and/or promoting is often viewed as too risky for the likes of banks, private equity firms and venture capitalists, especially given the current economic atmosphere.

If you would either like to co-sponsor this legislation and/or have any questions, please contact Lauren Clark lclark@pasen.gov or Elizabeth Schubert eschubert@pasen.gov at 717-787-8927.