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The Honorable [First] [Last]

ADDRESS

Dear,

AltCap writes to you today in support of SB 3, particularly the provisions within the bill enacting the Right to Start Act and the establishment of the Office of Entrepreneurship. AltCap is a Kansas City-based community development financial institution (CDFI) that brings affordable capital to our region's small businesses and entrepreneurs. We understand the barriers entrepreneurs face when trying to start or grow their business and are encouraged by the General Assembly's recognition of these barriers and their efforts to address them.

Enacting the Right to Start Act will be a win for Missouri's young businesses. Increasing data collection regarding Missouri businesses in their early stages of development will help to understand the different challenges they face and develop new ways to address them, particularly for minority-owned, women-owned, and veteran-owned small businesses.

Developing unique ways to help our state's small businesses will be an economic catalyst as small businesses are proven to create well-paying, accessible jobs. Furthermore, small businesses play a key role in new product development, and their owners have a reputation for being highly-engaged members of their community.

Additionally, AltCap is excited by the potential that lies within a prospective Office of Entrepreneurship. Having an office in our state government acting as a voice for our small business community will provide vital support for current businesses and be an attractive feature for entrepreneurs considering creating their own business.

We appreciate the legislature's efforts to study the specific challenges our state's young small businesses face and are encouraged by the Bill's aim to provide additional resources for small businesses in their early years of development.

While AltCap supports the Right to Start Act, and the establishment of the Office of Entrepreneurship, AltCap neither endorses nor opposes the "Regulatory Sandbox Act" provision within this bill.

We thank you for the opportunity to express our support of this legislation.



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