



**SAN
FRANCISCO
CHAMBER OF
COMMERCE**

May 6, 2016

The Honorable Kevin McCarty
Chair, Assembly Budget Subcommittee #2 – Education Finance
State Capitol
P.O. Box 942849
Sacramento, CA 94249-0007

RE: SUPPORT: UC Innovation and Entrepreneurship (AB 2664-Irwin)

Dear Chair McCarty:

The San Francisco Chamber of Commerce, representing over 2,500 local businesses with over 200,000 employees in San Francisco and across the Bay Area, supports AB 2664 (Irwin), which provides funding to the University of California that expands the infrastructure needed to increase innovation and entrepreneurship for the purpose of creating economic development in California.

Active UC startups based in California employ thousands of Californians and bring in billions of dollars in revenue. While UC opens new incubators every year, the demand for startup seed funding is rising, and workspace demand consistently exceeds capacity.

California, and the San Francisco Bay Area in particular, needs significant additional investments to lay a foundation for innovation and entrepreneurship at each UC campus and the Lawrence Berkeley National Laboratory. This funding would provide basics such as incubator space, legal services, and entrepreneur training to attract private sector investment, especially here in the Bay Area.

The San Francisco Chamber of Commerce supports AB 2664 because the investments it will provide will help develop the next wave of businesses and industries that will keep our state economically healthy and at the cutting edge of innovation.

Sincerely,

Lee Blitch
Interim President and CEO
San Francisco Chamber of Commerce