

As business leaders and educators representing our nation's high technology sector, we support policies which will prepare Americans to create and perform jobs of the future by investing in the essential "building blocks" of innovation, such as research and development, physical infrastructure, human capital and a pro-innovation tax code.

The technology sector has a successful track record of creating good quality, high paying jobs. In fact, according to TechAmerica Foundation's enclosed *Cyberstates 2010* report, the technology industry paid an annual average wage of \$84,400, which is 86 percent above the average private sector wage. These jobs, companies and even new industries thrive on investment driven in part by forward-thinking, competitive, innovation focused policies which we support, such as:

- **Trade.** Trade initiatives should move forward. Given the importance of trade for jobs and innovation in the high-tech industry, we continue to look for opportunities to push for trade opening activity such as by moving forward with the Trans-Pacific Partnership negotiations. We would like to see movement on and approval of the pending Free Trade Agreements with Panama, Colombia and Korea. Further, we urge you to continue to focus future trade agreements on the protection and enforcement of U.S. Intellectual Property Rights (IPR), namely enforcement of copyrights, patents and other such tools essential to the advancement of innovation.
- **Corporate tax reform.** We must pursue real tax reform. Lowering the corporate marginal rates so that the US is no longer the highest, or second highest, tax jurisdiction according to the Organization for Economic Cooperation and Development (OECD) will attract and keep innovative companies in the US. We strongly urge consideration of a one-time repatriation of profits made by the foreign operations of U.S.-based corporations. This stimulus to the U.S. economy would total as much as \$1 trillion and come from the private sector. Incenting money trapped overseas to be brought to the US, for use here for investing, hiring and building will also make clear that the US can once again be the global leader in innovation.
- **Immigration reform.** We still have the advantage of attracting some of the best and brightest from around the world who want to study in our universities and work for our most innovative companies. We must have a system of visas which allow industry to appropriately capitalize on this advantage
- **Incentives for R&D.** International companies are responding to a wide range of R&D incentives offered by the countries across the world as part of their respective research and innovation growth strategies. Whether through an enhanced, permanent U.S. R&D tax credit, via direct government research or by other means, true research and development must make strides in order to maintain a competitive advantage.
- **Improving math and science education.** Continued support of STEM education, including providing students access to mentorship programs, internships, scholarship opportunities, STEM activity programs at the elementary school level as well as math and science training for math and science majors willing to teach in public schools.
- **Broadband.** New Jersey's world class broadband infrastructure, fueled by intense competition, is an enabler for economic growth and a catalyst for attracting other investment. The benefits of our state's robust network capabilities will accrue across a wide range of industry sectors, including health care, education, and the environment. Public policies that encourage competition, investment, and adoption will ensure New Jersey maintains its broadband edge.
- **Healthcare Reform.** While the U.S. spends far more on health care per capita than any other country, we need to be more proactive and thoughtful with our spending decisions. More than 75 percent of all U.S. medical expenditures are accounted for by chronic conditions such as heart disease, cancer, diabetes, stress, and depression - many of which are *preventable* by changes in diet and lifestyle. However less than five percent of health care spending in the U.S. goes toward the prevention of chronic disease. In short, we don't have a health care system in America; we have a sick care system. And this misplaced emphasis on "sick care" is a major reason why there has been a shocking 78 percent increase in family health care premiums since 2001. We urge the passage of additional healthcare reform such as the Healthier Lifestyles and Prevention (HeLP) America Act, a comprehensive wellness initiative aimed at promoting healthy living across all sectors of society.
- **Investment in Clean Energy**
- **Federal Angel Tax Credit**