



The Entrepreneurs and Mentors Network Inc.
Mentors empowering Entrepreneurs

Colin V. Palmer
Executive Director

(907)-862-5160
colinvpalmer@yahoo.com

Allan R Johnston
Chief Encouragement Officer

(907) 727-1187
allanrjohnston@yahoo.com

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Re: House Bill 252 Qualifying Small Business Corporation Tax Exemption

Representative Kurt Olson, Chair
House Labor & Commerce Committee
State Capitol, Room 24
Juneau, Alaska 99801-1182

Dear Representative Olson,

Please accept this letter of support for HB 252. I believe that Alaskans need to be more proactive in implementing programs and legislation to nurture innovation and entrepreneurship in Alaska. We are the only state that doesn't have an organized Angel Investor network. We are one of only a few states that doesn't have a Small Business Investment Corporation, a business incubator or a business accelerator.

If the Milken Risk Capital and Entrepreneurial Infrastructure Composite Index were considered a reasonable proxy of our Aspiration Index, which I believe that it does, then Alaska is near the bottom in entrepreneurial capacity nationwide. HB 252 gives us a tool to help address our unacceptable position and could potentially help us attract talent and new international business opportunities that currently aren't viable. This bill has the potential of giving Alaska some positive national and international attention that money alone could not buy. I am proud to support this visionary legislation and I am confident that many new high quality jobs and opportunities are going to be created in Alaska that would not exist otherwise.

Sincerely,

Allan R. Johnston
Chief Encouragement Officer
The Entrepreneurs and Mentors Network Inc

P.O. Box 244821, Anchorage, Alaska 99524-4821

Enabling mentors to empower entrepreneurs

www.teamak.com



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State Technology and Science Index

Enduring Lessons for the Intangible Economy
June 2008

Risk Capital and Entrepreneurial Infrastructure Composite Index

This measures the stock of capable entrepreneurs and risk capital available to support the conversion of research into commercially viable technology products and services. Eleven indicators are included in this Composite Index, listed at the bottom of this page. Click on an indicator to see further data comparisons at the individual indicator level.

Select a Composite Select a State

2008			2004			2002		
State	Rank	Average Score	State	Rank	Average Score	State	Rank	Average Score
Nebraska	44	38.60	Alabama	44	30.22	Alaska	44	29.33
Montana	45	38.57	Iowa	45	28.67	Kentucky	45	27.56
North Dakota	46	36.25	Montana	46	27.56	Wyoming	46	27.33
Iowa	47	34.22	Alaska	47	24.67	Arkansas	47	18.44
West Virginia	48	32.18	Kentucky	48	23.78	West Virginia	48	18.00
Mississippi	49	30.40	Mississippi	49	22.22	South Dakota	49	15.33
Alaska	50	21.71	North Dakota	50	16.22	North Dakota	50	9.78

- Average Annual SBIC Funds Disbursed per \$1,000 of GSP
- Increase in Number of Companies Receiving VC Investment
- IPO Proceeds as Percent of GSP
- Number of Business Incubators per 10,000 Business Establishments
- Number of Business Starts per 100,000 People
- Number of Companies Receiving VC Investment per 10,000 Business Establishments
- Patents Issued per 100,000 People
- Total Venture Capital Investment Growth
- VC Investment in Clean Technology per \$1,000 of GSP
- VC Investment in Nanotechnology per \$1,000 of GSP
- Venture Capital Investment as Percent of GSP

<http://www.milkeninstitute.org/tech/tech.taf?sub=rcic>