Senator Cory Booker  
359 Dirksen Senate Office Building  
Washington, DC 20510

July 31, 2015

Re: Scale-Up Manufacturing Investment Company Act of 2015

Dear Senator Booker:

I am writing to express ITIF’s support for the Scale-Up Manufacturing Investment Company (SUMIC) Act of 2015. One of the biggest challenges in the U.S. innovation system is scaling and commercializing innovations, and this bill is a significant step forward in working to address this.

Scaling up—the process of taking an innovation and producing it in the United States on a broad scale so that it can be brought to market—is critical to the U.S. innovation ecosystem. This is how we drive economic growth and encourage future technologies to be developed here in America. Unfortunately, innovators and entrepreneurs in the United States, particularly small businesses, are having trouble accessing capital to fund this process, which inhibits the opportunity for innovation to positively impact the U.S. economy. This is especially true in manufacturing, where advanced manufacturing product and process technologies need to be designed, developed, tested, and manufactured at scale to demonstrate their viability for commercial profitability—a capital-intensive process that is particularly difficult for small businesses.

We support the SUMIC Act because it will help ensure that innovators and entrepreneurs have sufficient access to capital. By establishing a new Small Business Administration loan program to facilitate public-private investment partnerships, the SUMIC Act supports the scaling and commercialization process that is necessary for the U.S. innovation system to thrive.

Thank you for your leadership in taking up this important issue.

Regards,

Robert D. Atkinson  
President, Information Technology and Innovation Foundation