

CHAMBER OF COMMERCE  
OF THE  
UNITED STATES OF AMERICA

R. BRUCE JOSTEN  
EXECUTIVE VICE PRESIDENT  
GOVERNMENT AFFAIRS

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June 20, 2011

The Honorable Spencer Bachus  
Chairman  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Barney Frank  
Ranking Member  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

Dear Chairman Bachus and Ranking Member Frank:

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses and organizations of every size, sector, and region, supports the following bills under consideration for mark-up: H.R. 1070, the "Small Company Capital Formation Act of 2011," H.R. 1062, the "Burdensome Data Collection Relief Act," H.R. 1082, the "Small Business Capital Access and Job Preservation Act." These bills seek to enhance capital formation and risk mitigation needed to build new businesses, expand existing businesses, and create jobs. The Chamber urges the Committee to report these bills to the full House for consideration.

The Chamber recently released a study, [\*Sources of Capital and Economic Growth\*](#), which demonstrates the variety of capital sources that are needed by firms of all sizes in a free enterprise economy. Companies small and large, particularly new businesses, need a mix of capital sources to meet short-term and long-term growth needs. This diversity of capital has provided the liquidity needed for different sized firms to be able to have the opportunity to achieve success. H.R. 1070 and H.R. 1082 would help to ensure that small businesses continue to have access to various forms of capital formation. The Chamber also supports H. R. 1062, which would remove a pay ratio disclosure that is burdensome, poses extremely difficult compliance issues, and fails to provide investors with decision-useful information.

The Chamber believes that these bills would assist in capital formation for companies of all sizes and job creation. Accordingly, the Chamber urges you to report H.R. 1070, H.R. 1062 and H.R. 1082.

Sincerely,



R. Bruce Josten

cc: The Members of the House Committee on Financial Services