TechNet Statement for the Record

Dear Stacey:

I am writing to applaud tomorrow's Subcommittee on Immigration and Citizenship hearing, *The* U.S. Immigration System: The Need for Bold Reforms. TechNet strongly supports the passage of comprehensive immigration reform this year.

Throughout America's history, immigrants have been a source of strength for our country and helped drive the economic growth that has made us the most prosperous and innovative country on the planet. TechNet believes that immigrant innovators, entrepreneurs, and workers are a valued part of our economy and workforce who make important contributions to our nation and communities every day. For example, <u>immigrant entrepreneurs have started more than half (44 of 87) of America's startup companies valued at \$1 billion or more</u>.

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. Our diverse membership includes dynamic American businesses ranging from startups to the most iconic companies on the planet and represents over three million employees and countless customers in the fields of information technology, e-commerce, the sharing and gig economies, advanced energy, cybersecurity, venture capital, and finance.

TechNet is proud to continue our longstanding advocacy of comprehensive immigration reform and sincerely appreciates the Subcommittee on Immigration and Citizenship for taking a bold first step in holding this hearing and making this a top priority so early in the 117th Congress. TechNet stands ready to partner with the Biden Administration and members of Congress to restore dignity and decency to our nation's immigration system and to attract the best talent in the world to help us rebuild America's economy. You can view our federal policy principles on immigration <u>here</u>.

Federal inaction on immigration reform has harmed the American economy by stifling innovation and stunting job growth. In January, TechNet joined with 180 business, civic, law enforcement, faith, and education leaders in calling on the Biden Administration and Congress to pass immigration reform in an advertisement that appeared in the Washington, D.C. edition of *The New York Times*. The statement can be viewed <u>here</u>.

We look forward to working with you on this and other critical issues facing our nation. Please don't hesitate to reach out if we can be a resource or if you have any questions.

Sincerely,

Peter

Peter Chandler Vice President, Federal Policy and Government Relations TechNet | The Voice of the Innovation Economy