



June 17, 2013

The Honorable Ted Lieu
California State Senate
State Capitol Building
Sacramento, CA 95814

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Trammell Crow Company

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Staff Support Inc.

RE: SB 500 (Lieu)

Santa Monica Chamber of Commerce Position: Support

Dear Senator Lieu,

The Santa Monica Chamber of Commerce supports SB 500 (Lieu), which would enhance and improve California's research and development tax credit from 15% to 20% and includes the Alternative Simplified Credit, which is similar to the federal R & D tax credit.

As you know, R&D is critical to California's economic competitiveness in the global marketplace. The R&D credit spurs investments in new technologies and makes California a more competitive state in which to do business.

For the above reasons, the Santa Monica Chamber of Commerce is proud to support your bill, SB 500. If we may be of any further assistance, please do not hesitate to call.

Sincerely,

Brad Cox
Chairman

Laurel Rosen
President & CEO