



April 3, 2019

Ranking Member Steve Chabot
2069 Rayburn House Office Building
Washington, DC 20515

Dear Representative Chabot:

The National Association of Women Business Owners (NAWBO) was founded in 1975 in Washington, D.C. to serve as the first advocacy organization for all women business owners. Nearly forty-four years later we are proud to carry on the tradition of our founders and represent the more than 10 million women business owners in this country.

Women business owners are a diverse subset of our nation's business community and a significant contributor to our nation's economy. Within our NAWBO membership, 25% of NAWBO members exceed more than \$1M in annual revenue. In addition, we are proud to represent solopreneurs, microbusiness owners, and women whose businesses occupy the SME space.

On behalf of our membership, I am writing to commend you and Congressman Schneider for reintroducing **H.R. 1909, the Helping Angels Lead Our Startups (HALOS) Act**. This bipartisan legislation provides important clarification to the definition of angel investor groups and exempts "demo days" from the Securities Exchange Commission's General Solicitation rules thereby increasing investment in our country's startups.

As you know, we have seen concerning decreases in the rate of startup creation for several years. At the same time we know that new businesses are disproportionately responsible for innovation that can drive productivity and job creation. With regard to women business owners specifically, entrepreneurship can provide an alternative pathway to self-sufficiency and economic empowerment. Like all small business owners our members struggle with accessing the capital they need to start and scale their businesses.

We applaud you for your work on this bipartisan legislation that will enable more small business owners to gain access to the capital they need. It is my pleasure to convey our organization's support for this legislation and our readiness to work with you moving forward.

Sincerely,

Molly Gimmel
NAWBO National Board Chair