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March 24, 2009

The Honorable John Griesheimer
Chair, Senate Committee on Jobs, Economic
Development and Local Government
State Capitol, Room 227
Jefferson City, MO 65101

Dear Senator Griesheimer:

On behalf of POLSINELLI SHUGHART PC, I am writing to express our strong support for the Missouri Science and Innovation Reinvestment Act (MOSIRA), SB 572. The purpose of MOSIRA is to foster economic growth through the creation, attraction, retention and growth of quality jobs by providing a predictable, stable source of funding for building science and innovation companies and infrastructure in Missouri.

MOSIRA will capture only the new growth in state income taxes generated by new employees working in Missouri within designated science and innovation fields. The captured revenue would be reinvested in the science and innovation industry to assure future and continued growth in this critical sector of Missouri's economy. It is important to note that funding through MOSIRA will not involve the use of *existing* general revenue funds. MOSIRA will establish a base year level for existing state revenue from science and innovation jobs and only new revenue *above* the base line will be reinvested.

MOSIRA establishes a new public authority with an independent board of directors (plus expert advisory boards in science and commercialization). It is critical that this authority be created in a way that ensures that projects are selected based on the soundest science and with the greatest potential return on investment to the citizens of Missouri.

For too long Missouri has lost out on lucrative projects, including major federal laboratories and company relocations, that would have brought hundreds of millions of outside dollars to the state, primarily because Missouri could not provide the funding and other incentives necessary to attract such jobs and investment. MOSIRA would provide the needed ability and flexibility to help Missouri compete for such transformational opportunities. The

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investment in science and innovation contemplated by MOSIRA will help lead the way to an economic recovery for the State of Missouri and ensure that our state – and our region – remains competitive in the 21st Century global economy.

Thank you in advance for your support of MOSIRA.

Sincerely,

A handwritten signature in black ink, appearing to read "W. Russell Welsh", with a small "pv" mark to the right.

W. Russell Welsh
Chief Executive Officer

WRW:kf

cc:

Senator Tom Dempsey
Senator Victor Callahan
Senator Jack Goodman
Senator Jim Lembke
Senator Ryan McKenna
Senator David Pearce
Senator Luann Ridgeway
Senator Eric Schmitt
Senator Wes Shoemyer