

Outline of Topics to be Discussed at Public Hearing

September 8, 2011

CC:PA:LPD:PR (REG-101826-11)

Speaker: Kerwin Tesdell, President, Community Development Venture Capital Alliance

- A. The importance of patient, flexible equity capital investments, of the type made by venture capital funds, for job-creating small businesses. *1 minute*
- B. Why the proposed changes to the regulations help, but will not do anything to encourage equity investments in operating businesses. *2 minutes*
 - a. Problems created by the 7-year reinvestment requirement, and other impediments to making equity investments.
- C. Proposed changes to regulations that would allow for, and encourage, equity investments in operating businesses using the New Markets Tax Credit. *6 minutes*
 - a. Regulatory changes that would ameliorate the problem created by the current 7-year reinvestment requirement.
 - b. Other regulatory changes to encourage venture capital equity investments.
- D. Closing comments. *1 minute*