

Rep. Graves offered the following resolution:

House Resolution No. 270.

A resolution to declare April 17-23, 2016, as Venture Capital and Angel Investment Week in the state of Michigan.

Whereas, The Michigan Venture Capital Association (MVCA), founded in 2002, is a catalyst for building a strong, diverse, and vibrant entrepreneurial and investment community in Michigan. MVCA members are venture capitalists, angel investors, economic development organizations, higher-education institutions, and industry service providers; and

Whereas, Today, the MVCA has nearly 260 individual members and firms all working together to help rebuild Michigan's economy and their hard work is creating results. Bucking national trends toward declining venture capital activity, Michigan is among the top performers in the national venture capital and angel investing community. The Great Lakes region is one of the fastest growing venture capital investment areas in the nation and Michigan is leading the way; and

Whereas, Over the last 10 years, the number of companies receiving investment has grown by 12 percent nationally. In the Great Lakes region, it has grown by 54 percent and in Michigan, that number is over ten times the national average, around 125 percent; and

Whereas, MVCA members have taken hold of the momentum that's been growing over the last decade and they are working hard to build on it. Michigan continues to launch and grow companies that are putting the state on the map, and many of these companies are supported by local venture firms and angel groups; and

Whereas, The demand for venture capital funding to launch and grow startups continues to climb. This creates an opportunity for more venture capital firms to locate here and more capital to be raised by firms already dedicated to investing in the state in order for more startup companies to be funded, grown, and permanently located in Michigan; now, therefore, be it

Resolved by the House of Representatives, That the members of this legislative body declare April 17-23, 2016, as Venture Capital and Angel Investment Week in the state of Michigan. We celebrate the growing economic investments in our state.