

Right to Start is
fighting to expand
**entrepreneurial
opportunity** for
everyone.



Presentation for
**Economic Development & Policy
Committee, New Mexico Legislature**

November 10th, 2021

Hello.



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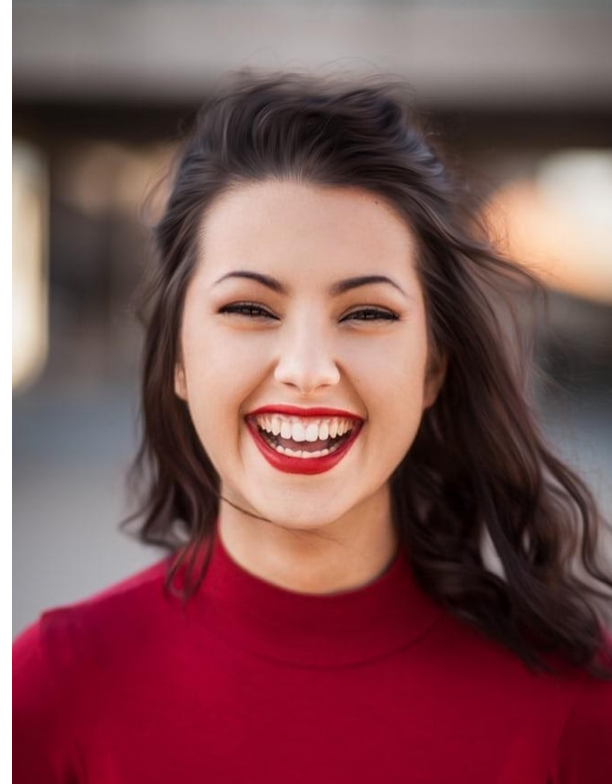
How to remove barriers between people and **their dreams?**



I want to run a B&B.



I want to start a bakery.



I want to launch a tech company.



I want to import goods.

**62% of Americans have a dream business in mind.
41% would start it within six months if they could.**

Less than 2% do.



Lack of opportunity



Lack of funding

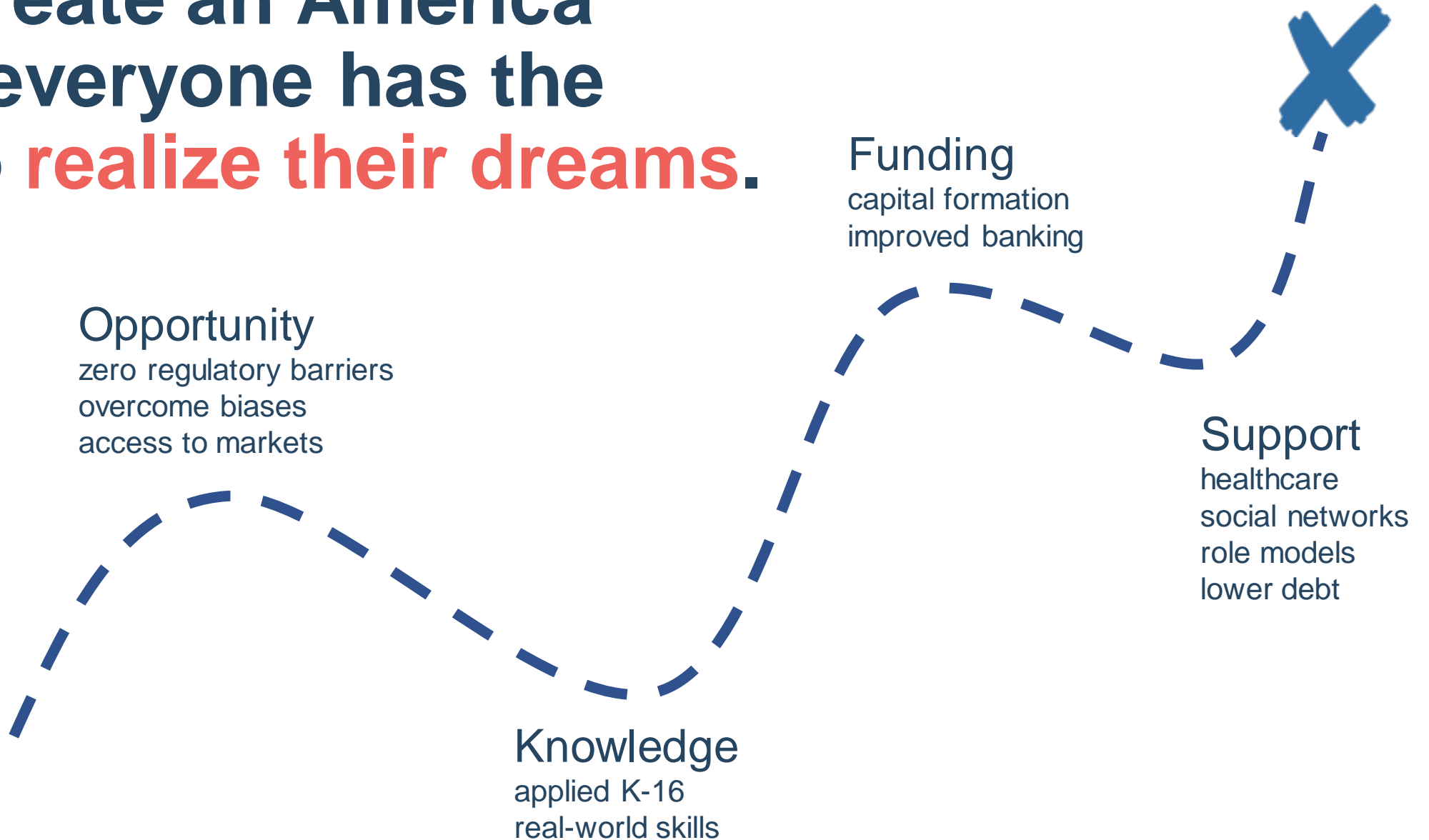


Lack of support

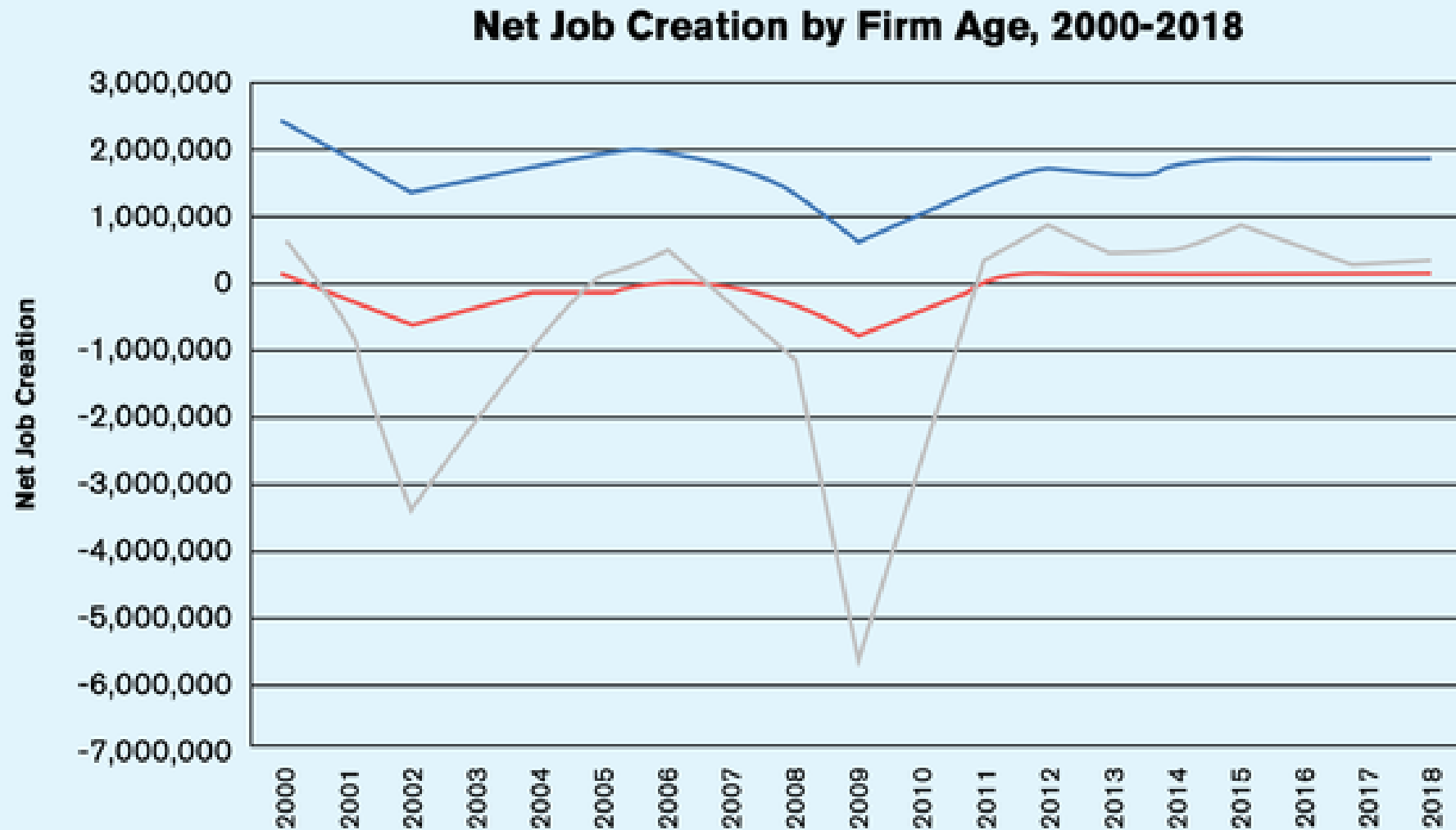


Lack of knowledge

Let's create an America where everyone has the right to **realize their dreams.**



New businesses create almost **all net job growth.**



New businesses...

Create homegrown jobs

Grow GDP

Increase incomes

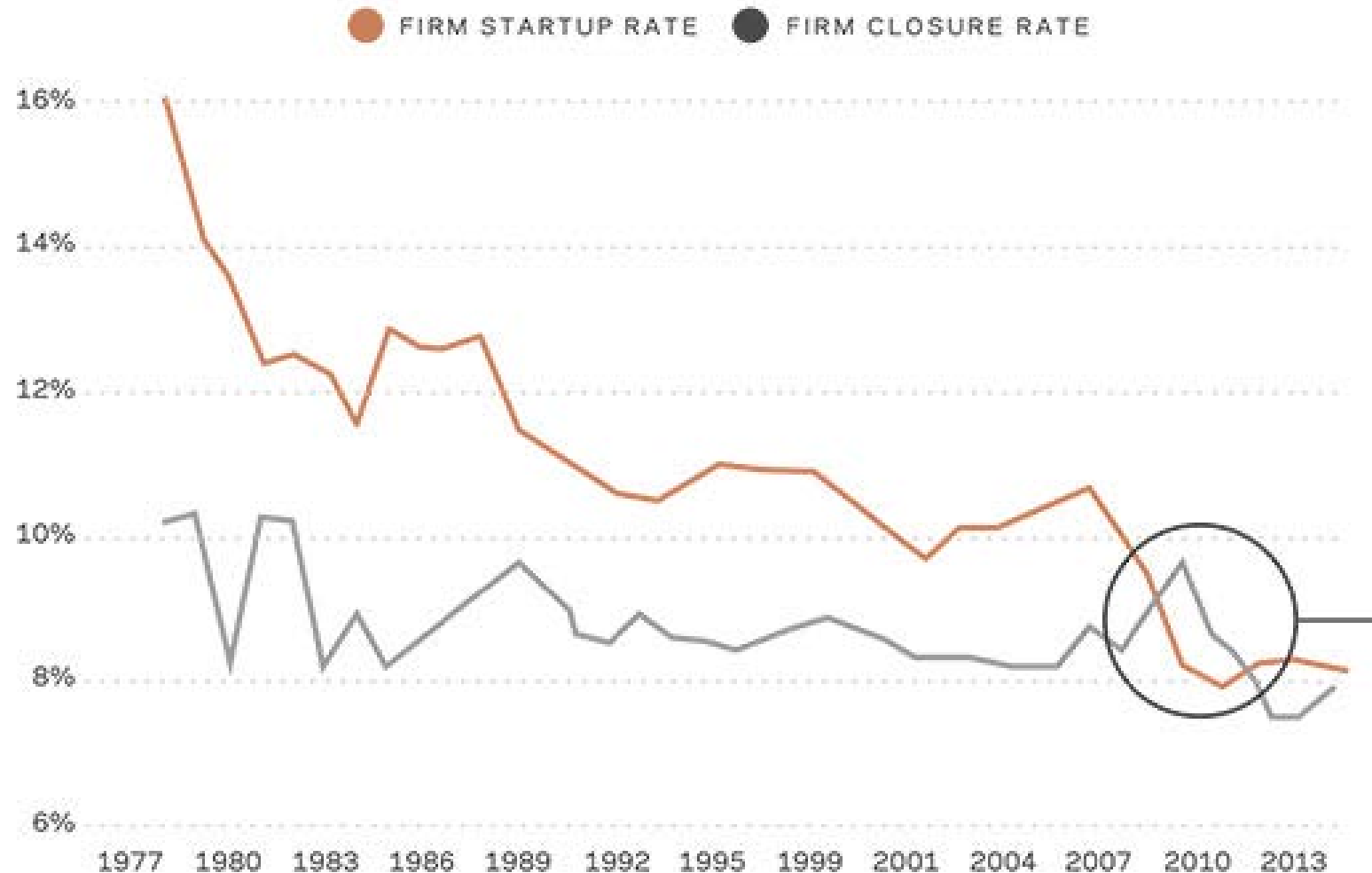
Increase community wealth

Diversify goods and services

Fight inequality and poverty

But we've been in a **startup slump** for decades.

A long-term decline in startup rates



Graphic: Kauffman Foundation, America's New Business Plan

81% of entrepreneurs
say government favors
big businesses over them

69% say government
doesn't care about them

**Businesses started by women
and people of color
start smaller and grow slower.**

1. Changing minds

Educate citizens through media about the importance of entrepreneurial opportunity.

Inc.



Make:

The Atlantic



2. Changing policies

We advocate for pro-starter policies by engaging with local, state, and federal policymakers and civic leaders.

Field Guide for Policymakers

This Field Guide gives local, state, and federal policymakers specific steps to support entrepreneurs and grow economies.



The first-ever **Right to Start Act was passed by the Missouri House of Representatives in May 2021.**

The Act is the most comprehensive pro-starter state legislation introduced in the United States in decades.

The bill was approved by a bipartisan vote. It provides a model for states throughout the nation.



NM Right to Start Act Possible Components (2022)

1

Noncompete Ban

2

5% to Start

5% of Government Contracts
5% of Workforce Development
5% of Economic Development

3

Zero Barriers to Start

Eliminate all registration costs for new businesses, minimum franchise taxes and licensing fees.

4

Ban Licensing/Permit Fees

Ban licensing/permit fees for home-based businesses, including children selling lemonade. (UT, CO, TX)

5

Small Business Borrower's Bill of Rights

Transparent disclosure for online loans. Reform confession of judgement laws.

6

Entrepreneur Impact Statement

Proposed regulations must assess Impact on entrepreneurs. Applies to all new laws, regulations and rules developed that affect businesses less than 5 years old.

7

Cut Tax Hassles

Cut tax hassles by allowing business to defer state income tax deadlines and/or skip filing income taxes for a year if net income is below \$5,000.

8

Tax Relief

For businesses less than 5 years old (MO Right to Start Act).

9

Office of Entrepreneurship

Liaison(s)

10

SSBCI

Put money towards Innovative funding models that catalyzes capital formation through NM. A % of funds received by NM will be allocated to "venture capital" (instead of lending) to encourage growth of new and emerging capital funds that Invest In entrepreneurial businesses that have faced gaps.

11

Unemployment/Self Employment Assistance

Unemployment self-employment assistance program (unemployment benefits being used to start own businesses).

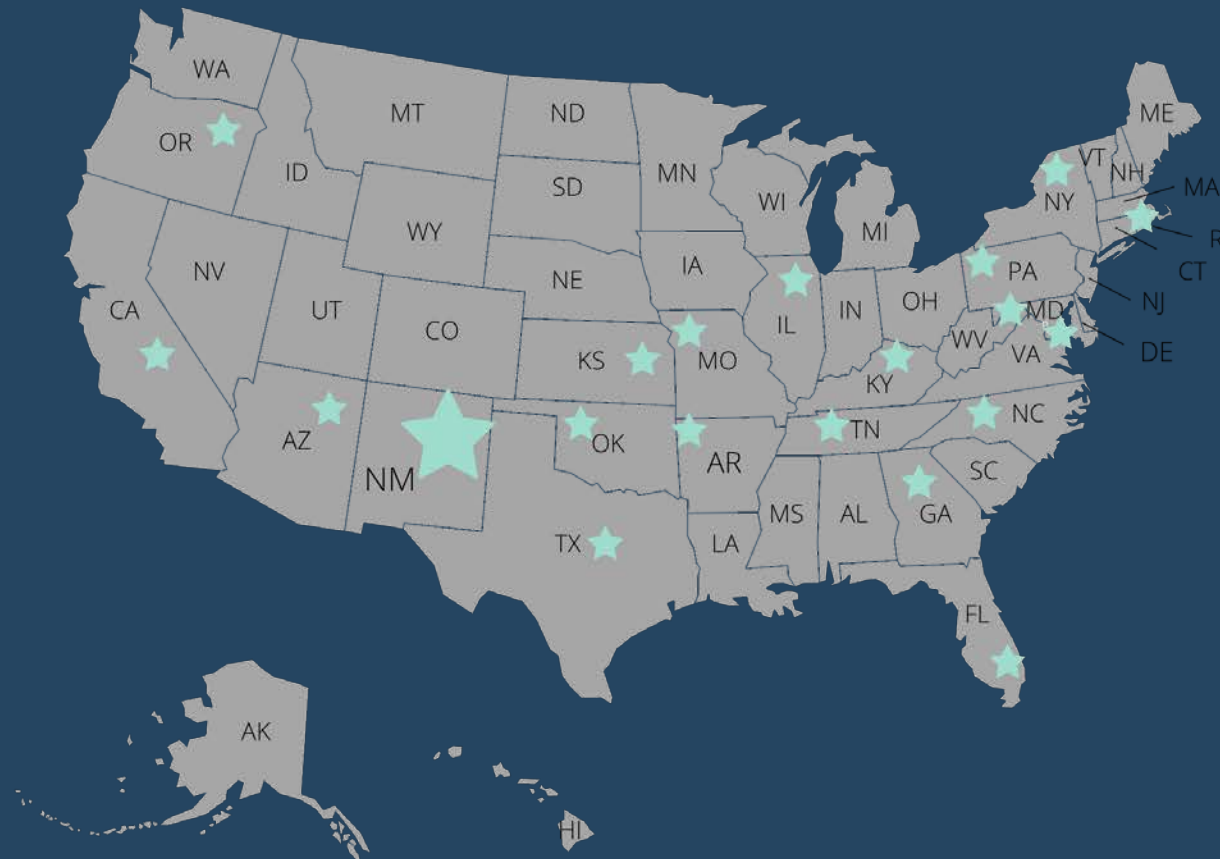
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Unemployment Healthcare Mobility

Insurance systems provide portable benefits for workers In transition.

3. Changing communities

Organize and mobilize citizens to support entrepreneurial opportunity by taking action.





Thank you.

www.righttostart.org

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