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**Congressman Schweikert Speaks at Angel Capital Association Summit
on the 'JOBS' Act**

San Francisco, CA – April 30, 2013. Congressman David Schweikert (R-AZ), Chairman of the Small Business Subcommittee on Investigations, Oversight, and Regulations, spoke at last week's Angel Capital Association (ACA) Summit in San Francisco on key issues for the early stage investing community. The 2013 ACA Summit was the largest ever worldwide professional gathering of angel investors, with over 650 attendees.

In the 112th Congress, Schweikert was the leading author of investment legislation which became part of the '*JOBS' Act*, signed into law by President Obama. In Congress, Schweikert is a prominent voice in driving the Securities and Exchange Commission (SEC) to promulgate rules on the '*JOBS' Act*. The '*JOBS' Act*, passed more than a year ago, includes a number of initiatives aimed at increasing access to capital for startups and high growth firms, and requires the SEC to publish detailed rules before activities such as equity crowdfunding may begin.

During his keynote address, the Congressman spoke passionately of the importance of creating an ecosystem conducive to entrepreneurial investment.

"Capital formation is the future of job creation, and therefore our economy," says Schweikert. "I believe that by the end of the decade the way we finance will look very different than it did when we grew up, and it is our responsibility to ensure that legislation supports present day needs."

As a key participant of multiple public policy sessions at the ACA Summit, Schweikert spoke about the '*JOBS' Act*, the *Dodd-Frank Act*, and accredited investor rules and definitions, among other topics.

"We were honored to have Congressman Schweikert join us at the Summit," says ACA Chairman David Verrill. "He is a leading voice for angel investors and a tenacious advocate for driving the SEC rulings related to the '*JOBS' Act*. We also appreciate his advocacy for an expanded Regulation A and IPO onramp, the two pieces of the *JOBS Act* he spearheaded and which are leading to exit opportunities for investors and to growth for entrepreneurial companies."

Just a week prior to the Summit, Jean Peters, ACA Board Member and Managing Director of Golden Seeds, testified before the subcommittee chaired by Mr. Schweikert to advocate on behalf of angel investors and entrepreneurs. The "*JOBS Act Implementation Update*" hearing was hosted by the House Small Business Subcommittee on Investigations, Oversight, and Regulations and witnesses included representatives of the SEC, entrepreneurs, investors, and academics.

Of Peters' involvement in the hearings, Congressman Schweikert comments: "We greatly appreciate Jean coming to DC to help tell this important story and further drive the SEC rules forward. ACA plays an important role in providing a voice for public policy makers on the critical needs of angel investors and our mandate to do no harm in furthering our vision for economic growth of start-up enterprises."

As part of her recent testimony, Peters explained that "the potential for both crowdfunding and general solicitation to fuel investment is a crucial and exciting development." Peters also commented that "the work that

Congressman Schweikert and others in Washington are doing will be critical to ensuring the voice of the early stage investing community is heard in order to provide the clarity needed to expand capital access for the startup economy and to give investors new opportunities to support this growth.”

For the full transcript of Jean Peters’ recent Congressional testimony, [click here](#).

About Angel Capital Association

The Angel Capital Association is the leading professional and trade association supporting the success of angel investors in high-growth, early-stage ventures. ACA provides professional development, industry voice, public policy advocacy and an array of benefits and resources to its membership of 200 angel groups and more than 8,500 individual accredited investors. www.angelcapitalassociation.org; Twitter: @ACAAngelCapital.

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