

Dear Representative [Representative's Name],

I am writing to ask for your support and co-sponsorship of **SD1142 (HD1853) titled An Act relative to fair investment practices**, which addresses a serious gap in funding laws that has resulted in Massachusetts being consistently near the bottom as the least desirable US state for women and minority entrepreneurs. These bills makes sexual harassment unlawful and creates a compliance-based approach to discrimination regulation similar to the Federal Fair Lending Laws.

Fair access to entrepreneurial and innovation funding, which includes venture capital and other forms of equity investment, is a serious problem that the Covid-era has further exacerbated; women and minorities only receive **1.9% of venture capital in 2022, down from 2.5% in 2018**, at the same time as the industry itself grew to record levels. **This 50:1** disparity is primarily due to a serious gap in our fair access statutes, including protections against sexual harassment and gender or race discrimination.

Even today, private investors such as venture capitalists, are not subject to federal or state sexual harassment and discrimination laws that apply to other forms of investment through decades-old Fair Lending Laws. Morgan Stanley estimates this funding gap as a one trillion-dollar economic investing blind spot and it is both destroying women's and minorities' ability to earn livelihood and costing states an incredible amount of economic growth, progress and jobs that would result if these businesses were funded properly.

As your constituent, I strongly urge you to cosponsor this important legislation. It has the potential to make a real difference in the lives of women and minority innovators and entrepreneurs, as well as potentially double the innovation-economy jobs and economic growth in the state. I would appreciate the opportunity to discuss this further with you and answer any questions you may have. Please let me know if there is any additional information that you need. Thank you for your time and consideration.