

## PRESS RELEASE

### **New California Coalition of Business Associations Engage Federal Legislators in Protecting Consumers and Businesses by Opposing Antitrust Bills**

*Associations throughout the state highlight how proposed federal antitrust legislation would harm consumers, small businesses and entrepreneurs*

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**SAN JOSE, CA** (20, January 2022) — A new coalition of more than 25 business associations throughout California have collectively engaged with federal legislators to reveal how a slate of proposed antitrust bills in Congress would harm consumers, small businesses and entrepreneurs.

In a letter to members of the House and Senate, business associations throughout California expressed that the antitrust bills would hurt the state's economy and innovation. "These bills would strip U.S. companies of their ability to deliver integrated consumer tools, ban mutually-beneficial startup acquisitions, and harm our leading innovators," said Ahmad Thomas, CEO of the ***Silicon Valley Leadership Group***. "Silicon Valley companies and entrepreneurs have been a key pillar for the state's growth and strength during the pandemic. The proposed legislation could stifle the Golden State's innovation. Moreover, many entrepreneurs and small businesses rely on the free and integrated tools offered by online platforms to build products and markets."

"Our economic health is just beginning to rebound while we face new uncertainties driven by surging omicron cases. Now is not the time to strip companies of tools and resources that help them connect with consumers," said Tracy Hernandez, founding CEO of the ***Los Angeles County Business Federation (BizFed)***. "The proposed antitrust bills being debated by Congress are antithetical to sensible, bipartisan pandemic recovery strategies that prioritize job creation, business growth and innovative competitiveness on the international stage. This package of bills neglects the needs of millions of small business owners and third-party sellers who depend on unrestricted access to online platforms to market their products. Passing any one of these bills would depress employment, jeopardize the future of California's technology jobs and deny consumers fair access to competitively-priced, high-quality products."

Jennifer Stojkovic, Executive Director of San Francisco's tech advocacy association ***sf.citi***, expressed great concern with the legislation as it stands. "The tech industry is a diverse industry, composed of large and small technology companies, higher education entities, and venture capital firms, all of whom contribute tremendously to all levels of our economy. In San Francisco alone, tech companies employ roughly 120,000 workers and generate significant income for the local economy." She added "While we understand the purpose of antitrust laws is to help ensure markets stay competitive, these proposed laws unduly target tech companies and will have broad unintended consequences to our innovation ecosystem in California and across the country."

Julian Canete, President and CEO of the California Hispanic Chambers of Commerce, raised concerns about how the bills will impact diverse communities. "These antitrust bills appear to be punitive against technology companies and don't cover all businesses. The legislation will single out California and harm Latino business owners, aspiring entrepreneurs, and ultimately the Latino community. Together, we should support, not hinder the growth of the innovation sector which has had such positive impacts on the daily lives of our Latino population."

The coalition plans to continue advocacy with legislators to highlight how the antitrust legislation will harm California consumers, businesses and entrepreneurs.

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**About SVLG:**

The Silicon Valley Leadership group is one of California's most dynamic business associations. Building on four decades of success in championing solutions that make Silicon Valley the best place to work and live, the Leadership Group promotes solutions focused on fostering business competitiveness and the region's innovation ecosystem. Collectively, Leadership Group members provide nearly one of every three private sector jobs in Silicon Valley and contribute more than \$3 trillion to the worldwide economy each year. For more information, please visit [svlg.org](http://svlg.org).

**About Los Angeles County Business Federation:**

BizFed is an alliance of over 180 business groups, representing 400,000 companies that employ nearly 3.5 million people in LA County and the region. By organizing and mobilizing the business community around policy issues that affect our region, BizFed is helping to create a robust economy that grows jobs. As a massive grassroots network of business networks, BizFed unites top business associations with premier companies, public agencies and educational institutions across the nation's largest county. BizFed

provides advocacy, intelligence, cover and countless marketing and branding opportunities aligning both large and small in a powerful voice advancing a shared agenda for economic vitality. For more information, please visit [bizfed.org](http://bizfed.org).

**About sf.citi:**

sf.citi was founded in 2012 to empower the San Francisco tech community to have a voice in tech policy decisions and collaborate with government leaders on solving local issues. The organization also hosts regular events with tech, government and community leaders to discuss the most pressing issues facing the tech industry and San Francisco. For more information, please visit [sf.citi.org](http://sf.citi.org).

**About California Hispanic Chambers of Commerce:**

Through its network of Hispanic chambers and business associations, the California Hispanic Chambers of Commerce (CHCC) represents the interest of over 800,000 Hispanic business owners in California. The CHCC is the premier and largest regional ethnic business organization in the nation that promotes the economic growth and development of Hispanic entrepreneurs and California's Emerging Businesses. For more information, please visit <http://www.cahcc.com/>.

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