



Business Roundtable

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BY EMAIL AND FACSIMILE

The Honorable Bill Frist, M.D.
Senate Majority Leader
U.S. Senate
Washington, DC 20510

Henry A. McKinnell, Jr.
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Chairman

Kenneth I. Chenault
American Express
Company
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Companies
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John J. Castellani
President

Larry D. Burton
Executive Director

Johanna I. Schneider
Executive Director
External Relations

Dear Mr. Leader:

On behalf of Business Roundtable, an association of chief executive officers of leading corporations with a combined workforce of more than 10 million employees and \$4 trillion in annual revenues, I am writing to support the inclusion of the National Smart Grant as part of the reconciliation package that the Senate will vote on this week.

Business Roundtable's chief executives are committed to advocating public policies that foster vigorous economic growth, a dynamic global economy, and a well-trained and productive U.S. workforce essential for future competitiveness. We are deeply concerned about the United States' ability to sustain its scientific and technological superiority through this decade and beyond. In a recent report released by fifteen national business organizations—*Tapping America's Potential: The Education for Innovation Initiative*—we stated, "To maintain our country's competitiveness in the 21st century, we must cultivate the skilled scientists and engineers needed to create tomorrow's innovations."

The National SMART (Science and Math Action to Retain Talent) Grant addresses the need to make sure that low income students are able to graduate from college with majors in math, science, engineering and technology. As the current science and engineering workforce nears retirement, it is essential to encourage and support students who have been underrepresented in these fields to earn their degrees and pursue careers that rely on these majors. The United States simply cannot afford to lose talent, particularly when a modest supplement to a Pell grant would make the difference in whether low-income college juniors or seniors can afford to complete a rigorous program in science, technology, engineering or mathematics. The payoff for this investment can have significant and continuing returns for decades to come.

Thank you for your leadership on this issue.

Sincerely,

John J. Castellani