

Imagine a New Jersey manufacturer that, in the middle of the last century, rose to prominence as a premier supplier of vacuum tubes for hi-fi radios. What do you suppose that company looks like today?

You're probably picturing an industrial dinosaur, shriveling into irrelevance. Yet that is not the story of MICRO in Somerset. Rather than following the vacuum tube into extinction, MICRO evolved. It plowed some of its profits into research and development, and today it employs 300 New Jerseyans to build medical devices and aerospace parts for customers all around the world. Similarly, Ranger Industries by investing in chemical research evolved from making old fashioned rubber stamps and ink pads to specially inks for the craft market and employing 70 people.

[As I saw recently](#) when I toured small and mid-sized manufacturers across central New Jersey, a common characteristic of successful companies like MICRO is investment in research.

Congress cannot mandate innovation, but it certainly can foster conditions that encourage new ideas. For example, decades ago, Congress established a tax credit for research and development. Yet that credit is typically extended on a year-to-year basis, denying businesses the tax certainty they need to make long-term investments. I have introduced legislation to make permanent the R&D tax credit.

Further, I proposed making the R&D tax credit tradable so startup companies that are not yet profitable enough to pay taxes can sell their tax credits on the marketplace. These are only first steps, and we can and should take others. Even in these difficult times, innovation is the engine powering the American economy. Congress can and should help to fuel its fire.

### **September 11th Victim Compensation Fund Reopened**

I am pleased to report that the September 11th Victim Compensation Fund (VCF) has reopened. The VCF provides care and compensation to individuals whose illness did not

manifest until after the devastating attacks on the World Trade Center.

The fund was reopened as part of the James Zadroga 9/11 Health and Compensation Act of 2010, which was signed into law on January 2, 2011. I was a cosponsor of the bill and worked for its passage so that thousands of first responders, who acted courageously without regard to the consequences to their health, would be provided with long-term health care and compensation.

Individuals have until October 3, 2013 to file a claim, and others will have two years from the date on which they are diagnosed with a condition. For more information, please visit [www.vcf.gov](http://www.vcf.gov).

### **Town Hall Meeting on Monday in Lawrence Township**

On Monday, October 17 at 7:00 p.m., I'll host a town hall meeting in Lawrence Township. I hope you will join us to share your thoughts, ideas, and concerns about the issues that matter most to you.

### **Lawrence Township Town Hall Meeting Monday, October 17, 2011**

7:00 p.m.

Council Chambers

Lawrence Township Municipal Building

2207 Lawrenceville Road

Lawrence Township, New Jersey 08648

Sincerely,

Rush Holt  
Member of Congress