



## **ATPC Chip Shortage Letter to Georgia Delegation**

**February 10, 2022**

Dear Members of the Georgia Congressional Delegation:

On behalf of businesses across the state of Georgia, thank you for your leadership in supporting industries impacted by the global semiconductor shortage. We commend the attention and time Congress has given to identify solutions to improve the semiconductor manufacturing market in the United States. A partnership between the federal government and the private sector is needed to overcome this crisis and strengthen American supply chains.

We support the level of investments included in both S. 1260, the United States Innovation and Competition Act and H.R. 4521, the America COMPETES Act of 2022 to incentivize domestic chip manufacturing and research. Both bills show a strong initiative by Congress to strengthen the semiconductor supply chain, the American economy, and national security. Investments in manufacturing and innovation are needed across a variety of sectors, including in the financial, healthcare, and automotive industries in Georgia.

Georgia's financial technology and payments processing industry relies on the substantial use of semiconductors. For example, semiconductor chips are used to conduct non-cash transactions every single day, as chips are embedded in Americans' credit, debit and prepaid cards, as well as in the point-of-sale terminals used to communicate with those cards. The payments industry requires nearly 600 million chips a year, with few alternatives should chips for the cards and terminals be unavailable. Thus, if semiconductor supplies continue to remain limited or stall completely, then there could be serious repercussions for all Americans who rely on these technologies to make essential, day-to-day purchases.

The below signed organizations encourage the Georgia Congressional Delegation to pass legislation that will fund semiconductor manufacturing in the United States. Investment is critical to ensure that Georgia businesses can continue to support the American people through domestic manufacturing and production.

Sincerely,

American Transaction Processors Coalition  
The Georgia Chamber of Commerce  
Metro Atlanta Chamber of Commerce  
FinTech Atlanta