



General Assembly

February Session, 2000

**Amendment**

LCO No. 4972

Offered by:

SEN. LEBEAU, 3<sup>rd</sup> Dist.

To: Subst. Senate Bill No. 515

File No. 246

Cal. No. 199

***"An Act Concerning Certain Programs Administered By  
Connecticut Innovations, Incorporated And The  
Connecticut Development Authority."***

1 Strike out everything after the enacting clause and substitute the  
2 following in lieu thereof:

3 "Section 1. (NEW) As used in this section and section 2 of this act:

4 (1) "Corporation" means Connecticut Innovations, Incorporated; and

5 (2) "Eligible participant" means a member of the faculty or a  
6 researcher engaged in applied research and development at any  
7 Connecticut college or university that agrees to participate in a high  
8 technology research and development program established by the  
9 corporation.

10 Sec. 2. (NEW) (a) There is established a high technology research  
11 and development program to be administered by the corporation for  
12 the purpose of promoting collaboration between Connecticut  
13 businesses and Connecticut colleges and universities in advanced

14 materials, aerospace, bioscience, energy and environmental systems,  
15 information technology, applied optics, microelectronics and other  
16 high technology fields. The corporation may accept applications to the  
17 program from eligible participants in a form and manner prescribed by  
18 the corporation.

19 (b) In approving any application the corporation shall assess the  
20 collaborative nature of the proposal as well as scientific and economic  
21 factors, including, but not limited to, the following:

22 (1) The formal participation in the proposal by businesses actively  
23 engaged in the commercial use of advanced materials, aerospace,  
24 bioscience, energy and environmental systems, information  
25 technology, applied optics, microelectronics and other high technology  
26 fields;

27 (2) The likelihood that a proposal will result in the development or  
28 commercialization of high technology products or processes in  
29 Connecticut; and

30 (3) The likelihood that a proposal will result in long-term,  
31 sustainable economic growth for the state of Connecticut.

32 (c) The corporation shall provide financial aid, as defined in  
33 subdivision (4) of section 32-34 of the general statutes, to eligible  
34 participants whose proposals have been approved by the corporation  
35 as provided in subsections (a) and (b) of this section.

36 (d) The corporation may establish other programs, including  
37 financial programs, in order to attract and retain residents with  
38 postsecondary education in science, engineering, mathematics and  
39 other disciplines that are essential or advisable to the development and  
40 application of technology.

41 Sec. 3. Subsection (a) of section 32-265 of the general statutes is  
42 repealed and the following is substituted in lieu thereof:

43 (a) As used in this section: (1) "Authority" means the Connecticut

44 Development Authority, and (2) "financial institution" means [a] an  
45 eligible financial institution, [as defined in section 36a-755] as defined  
46 in subsection (e) of section 32-23d, which is approved by the authority  
47 to participate in the program established by this section.

48 Sec. 4. Section 32-346 of the general statutes is repealed and the  
49 following is substituted in lieu thereof:

50 The corporation shall establish a "Connecticut technology  
51 partnership assistance program revolving account". Any and all  
52 references in any general statutes, procedure or legal document to the  
53 "phase III assistance program revolving account" shall, on and after  
54 July 1, 1995, be deemed to refer to the "Connecticut technology  
55 partnership assistance program revolving account". The account shall  
56 be used for the purpose of providing financial assistance under section  
57 32-345 and section 2 of this act.

58 Sec. 5. This act shall take effect July 1, 2000."