



House of Representatives

General Assembly

File No. 170

January Session, 2005

Substitute House Bill No. 5910

House of Representatives, April 5, 2005

The Committee on Commerce reported through REP. BERGER of the 73rd Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

**AN ACT CONCERNING RECOMMENDATIONS OF THE
CONNECTICUT TECHNOLOGY TRANSFER AND
COMMERCIALIZATION ADVISORY BOARD.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) (a) The Commissioner of Economic
2 and Community Development shall prepare, within available
3 appropriations, and in consultation with the Governor's
4 Competitiveness Council, the Commissioner of Education, the
5 Commissioner of Higher Education, the chancellor of the Community-
6 Technical College System, the director of the Office of Workforce
7 Competitiveness, Connecticut Innovations, Incorporated and any other
8 agencies deemed appropriate by the Commissioner of Economic and
9 Community Development, a plan and budget for the development and
10 implementation of: (1) The creation of endowed chairs and the hiring
11 of leading academic professionals in targeted fields; (2) a focused and
12 aggressive solicitation of federal research funds; (3) increased
13 corporate-sponsored research; (4) the creation of sizeable early-stage

14 seed capital funds, from private and public sector resources, and
 15 encouragement of the creation of angel networks; (5) the establishment
 16 of one or more innovation accelerators, linked to universities and
 17 involving corporations, to provide a variety of services to support high
 18 potential start-up businesses; (6) the strengthening of technology
 19 transfer and entrepreneurship activities in key universities; (7) the
 20 provision of incentives and financial support for collaborative research
 21 between major Connecticut universities and leading research
 22 universities in Massachusetts and New York; and (8) the strengthening
 23 of Connecticut's incubators and research parks. Said plan shall also
 24 include recommendations for utilization of existing resources,
 25 including, but not limited to, Connecticut Innovations, Incorporated,
 26 and the Connecticut Development Authority.

27 (b) Not later than January 1, 2007, the Commissioner of Economic
 28 and Community Development shall submit said plan and budget to
 29 the Governor and the joint standing committees of the General
 30 Assembly having cognizance of matters relating to economic
 31 development, education and labor, in accordance with the provisions
 32 of section 11-4a of the general statutes.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

CE *Joint Favorable Subst.*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact:

Agency Affected	Fund	FY 06 \$	FY 07 \$
Department of Economic & Community Development	GF	None	None
Various	GF -various	None	None

Note: GF=General Fund

Municipal Impact: None

Explanation

Preparation of a plan and budget to promote technology transfer by the Department of Economic and Community Development (DECD) can be handled within the routine duties and current budgetary resources of the DECD. It is also anticipated that there will be no fiscal impact to any state agency, office or institution for consulting.

OLR Bill Analysis

sHB 5910

**AN ACT CONCERNING RECOMMENDATIONS OF THE
CONNECTICUT TECHNOLOGY TRANSFER AND
COMMERCIALIZATION ADVISORY BOARD**

SUMMARY:

This bill requires the economic and community development commissioner to prepare a plan and budget to promote technology transfer, the process through which scientists and business people find ways to apply research and new technologies. He must do this within available appropriations and in consultation with several specified organizations. He must submit the plan and budget to the governor and the Commerce, Education, and Labor committees by January 1, 2007.

EFFECTIVE DATE: Upon passage

PLAN AND BUDGET

The commissioner must prepare a plan and budget to develop and implement the following strategies:

1. creating endowed chairs and hiring leading academic professionals in targeted fields,
2. aggressively soliciting federal research funds,
3. increasing corporate-sponsored research,
4. creating sizable publicly and privately funded early-stage seed capital funds,
5. encouraging venture capital angel networks,
6. establishing one or more centers to accelerate technology transfer,

7. strengthening existing technology transfer and entrepreneurial programs in key universities,
8. encouraging research partnerships between Connecticut colleges and universities and those in Massachusetts and New York, and
9. strengthening the state's business incubators and research parks.

The plan must also recommend how the state can implement these strategies by using existing resources, including the state's quasi-public venture capital agency, Connecticut Innovations, Inc. (CII).

PARTICIPATING ORGANIZATIONS

The commissioner must consult with the following individuals and organizations when preparing the plan and budget:

1. Governor's Competitiveness Council (an advisory board consisting of business executives, public officials, and university administrators),
2. education and higher education commissioners,
3. community-technical college system chancellor,
4. Office of Workforce Competitiveness director,
5. CII, and
6. any other agencies the economic and community development commissioner deems appropriate.

COMMITTEE ACTION

Commerce Committee

Joint Favorable Substitute
Yea 21 Nay 0