



General Assembly

January Session, 2005

Raised Bill No. 1110

LCO No. 3578

03578_____CE_

Referred to Committee on Commerce

Introduced by:

(CE)

**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 and the director of the Office of Workforce
7 Competitiveness, and any other agencies deemed appropriate by the
8 Commissioner of Economic and Community Development, a plan and
9 budget for the development and implementation of: (1) The creation of
10 endowed chairs and the hiring of leading academic professionals in
11 targeted fields, (2) a focused and aggressive solicitation of federal
12 research funds, and (3) increased corporate-sponsored research; (4) the
13 creation of sizeable early-stage seed capital funds, from private and
14 public sector resources, and encouragement of the creation of angel
15 networks; (5) the establishment of one or more innovation accelerators,
16 linked to universities and involving corporations, to provide a variety

17 of services to support high potential start-up businesses; (6) the
18 strengthening of technology transfer and entrepreneurship activities in
19 key universities; (7) the provision of incentives and financial support
20 for collaborative research between major Connecticut universities and
21 leading research universities in Massachusetts and New York; and (8)
22 the strengthening of Connecticut's incubators and research parks.

23 (b) Not later than January 1, 2007, the Commissioner of Economic
24 and Community Development shall submit said plan and budget to
25 the Governor and the joint standing committees of the General
26 Assembly having cognizance of matters relating to economic
27 development, education and labor, in accordance with the provisions
28 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

Statement of Purpose:

To implement recommendations of the Connecticut Technology Transfer and Commercialization Advisory Board.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]