



General Assembly

January Session, 2007

Raised Bill No. 1420

LCO No. 5409

05409_____CE_

Referred to Committee on Commerce

Introduced by:
(CE)

AN ACT INCREASING CONNECTICUT EXPORTS AND ATTRACTING FOREIGN INVESTMENTS.

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

1 Section 1. Section 32-9tt of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2007*):

3 (a) (1) The Commissioner of Economic and Community
4 Development may provide cost sharing or matching grant moneys,
5 with funds available through bond authorization pursuant to section
6 32-235, to assist and promote economic clusters representing
7 businesses that are new to exporting or organizations representing
8 such businesses. For purposes of this [section] subsection, "cost sharing
9 or matching grant moneys" means all contributions, including cash
10 and third party in-kind donations that are approved by the
11 commissioner.

12 [(b)] (2) Such cost sharing or matching grant moneys shall be
13 available to a group of businesses or the organization representing
14 such group, for the following purposes: [(1)] (A) Recruiting and
15 organizing of member businesses for the purpose of collaborating on

16 ways in which the member business may export their products and
17 services to other countries; [(2)] (B) researching and identifying the
18 foreign markets where there is a demand for their products and
19 services; [(3)] (C) designating agents for the purpose of accessing the
20 services of federal, state, local, private and nonprivate export service
21 providers; and [(4)] (D) identifying and contracting with foreign
22 representatives in the identified markets to promote and sell the
23 products and services of the member businesses.

24 [(c)] (3) A group receiving grants shall provide the commissioner
25 with information concerning goals, methodology, budget and program
26 results. Such information shall be provided in a form and manner
27 prescribed by the commissioner.

28 (b) The commissioner shall, in consultation with the Capital City
29 Economic Development Agency, develop a marketing plan to promote
30 and sponsor international events to be held in the city of Hartford. Not
31 later than January 1, 2008, such plan shall be submitted to the joint
32 standing committee of the General Assembly having cognizance of
33 matters relating to commerce.

34 Sec. 2. (NEW) (*Effective October 1, 2007*) (a) The Commissioner of
35 Economic and Community Development shall plan and implement
36 annual foreign recruitment missions to develop business recruitment
37 leads and to attract foreign investment into the state. Each such
38 mission shall be directed to a specific industry sector, including, but
39 not limited to, information technology, bioscience and biotechnology,
40 medical devices and tourism, and shall include state leaders, state
41 agencies and other private and public entities with an expertise in the
42 specific industry sector that is the focus of each mission. Each such
43 mission shall also focus on recruiting foreign site selection consultants
44 to consider Connecticut as a location for their American business
45 offices.

46 (b) The commissioner shall establish a recruitment and trade office
47 overseas to (1) actively promote Connecticut as a destination state, and

48 (2) to promote Connecticut's exports.

49 Sec. 3. (Effective July 1, 2007) The sum of fifty thousand dollars is
50 appropriated to the Department of Economic and Community
51 Development, from the General Fund, for the fiscal year ending June
52 30, 2008, for a grant to the Capital City Economic Development
53 Authority to develop a marketing plan to promote and sponsor
54 international events to be held in the city of Hartford, as provided in
55 section 32-9tt of the general statutes, as amended by this act.

56 Sec. 4. (Effective July 1, 2007) The sum of one million five hundred
57 thousand dollars is appropriated to the Department of Economic and
58 Community Development, from the General Fund, for the fiscal year
59 ending June 30, 2008, for implementation of the foreign trade
60 recruitment program established pursuant to section 2 of this act.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2007	32-9tt
Sec. 2	October 1, 2007	New section
Sec. 3	July 1, 2007	New section
Sec. 4	July 1, 2007	New section

Statement of Purpose:

To make Connecticut a part of the global economy by increasing the state's exports and proactively recruiting foreign investments.

[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.]