



General Assembly

January Session, 2009

Raised Bill No. 1067

LCO No. 4163

04163_____CE_

Referred to Committee on Commerce

Introduced by:
(CE)

AN ACT CONCERNING TECHNOLOGY AND ECONOMIC GROWTH.

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

1 Section 1. (NEW) (*Effective July 1, 2009*) The Department of
2 Economic and Community Development shall contract with a
3 nonprofit organization, with established competency in assisting early
4 stage innovative technology-based companies, to develop a high-
5 technology economic development program. Such program shall
6 match early stage high-technology companies with (1) other
7 technology companies that may serve as clients, suppliers, joint
8 venture partners or knowledge transfer agents to such early stage
9 companies, (2) professionals that specialize in providing services to
10 such early stage companies, including, but not limited to, investment
11 capital, office space, marketing and legal guidance, and (3) state or
12 federal agencies or departments that specialize in assisting small
13 businesses. The department shall select a nonprofit organization to
14 develop the program only if such organization submits documentation
15 showing an ability to generate a matching investment, in money and
16 services, of at least twice the amount of investment by the state.

17 Sec. 2. (*Effective July 1, 2009*) The sum of two hundred thousand
18 dollars is appropriated to the Department of Economic and
19 Community Development, from the General Fund, for the fiscal year
20 ending June 30, 2010, for the high-technology economic development
21 program established pursuant to section 1 of this act.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2009</i>	New section
Sec. 2	<i>July 1, 2009</i>	New section

Statement of Purpose:

To require the Department of Economic and Community Development to develop a high-technology economic development program.

[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.]