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March 14, 2011

Senator Gary LeBeau  
Representative Jeffrey Berger  
Co-Chairs Commerce Committee  
Room 110  
State Capitol  
Hartford, CT 06106-1591

Dear Senator LeBeau and Representative Berger:

I would like to offer my support of the concept in S.B. No. 1174 (RAISED) AN ACT CONCERNING THE ESTABLISHMENT OF THE CONNECTICUT INNOVATIONS FACTORY BOARD. The idea that Connecticut has an untapped resource with which to create new technology companies through tapping into dormant corporate intellectual property (IP) is spot on.

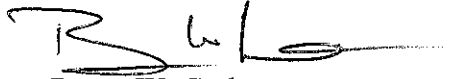
I have spoken with a number of corporations in Connecticut about this and have come to understand that the issue is not whether the IP is there, but how to work with the company to turn that unproductive asset into a productive one at the same time creating new companies and jobs in Connecticut.

Although not all the details of the process that the corporations and I have discussed have been worked out, I believe that we are far enough along to understand that rather than the creation of an Innovations Factory Board to study the issue, we are at the point where we can move forward operationally.

To do so, it is my strong recommendation that the General Assembly develop an incentive such as a public private partnership to work with these corporations since both the corporation and the State will derive benefit. We could do this through a not for profit organization that I am creating called the IP Factory. The IP Factory will charge the corporation for the cost of reviewing the technology for commercial potential, and then if it is determined that the technology has commercial potential, the IP Factory would move forward to create a company based on the technology. I would recommend that the State provide its share of the funding, \$3 million, through Connecticut Innovations in the form of a new bond authorization for this purpose. This authorization would be a sufficient amount to cover the first 5 years of operation with the expectations of revenues coming into the IP Factory to offset some or all of this funding in subsequent years. By doing this through Connecticut Innovations, the companies that are created through this process will have the opportunity to work with the other State/CI programs, i.e. pre-seed, seed, Eli Whitney, in order to move into the marketplace.

Therefore, I suggest that the language of S.B. No. 1174 be stricken and replaced with a bonding authorization to CI to support the IP Factory, which will accomplish the goals laid out in the bill.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'B. W. Carlson', with a long horizontal flourish extending to the right.

Bruce W. Carlson