



Substitute Senate Bill No. 1058

Public Act No. 17-164

AN ACT CONCERNING THE IDENTIFICATION OF EMERGING ECONOMIC TRENDS.

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

Section 1. (NEW) (*Effective from passage*) (a) The CTNext board of directors established pursuant to section 32-39f of the general statutes shall issue a request for proposals to enter into an agreement with a private research organization to advise, guide and assist the state in short-term and long-term strategic economic planning by (1) identifying emerging industries in which the state should make strategic investments, considering the state's existing and potential strengths in the relevant workforce, education capacity, research capacity and the mix of existing businesses and industries in the state, (2) suggesting changes in state policy to bolster the state's workforce, education capacity and research capacity in support of the emerging industries identified under subdivision (1) of this subsection and to better meet the needs of the state's established industries, (3) periodically and regularly assessing the health of and potential strategic threats to the state's established industries, (4) accelerating the pace of innovation among new and existing businesses in the state, (5) forecasting short-term and long-term business trends that may impact existing businesses and new businesses in the state, (6) developing opportunities and business strategies to attract, retain and develop

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emerging and mature industries and businesses to and in the state, and (7) (A) periodically and regularly assessing economic conditions in the state to identify strategic strengths, weaknesses, opportunities and threats with respect to the objectives described in subdivisions (1) to (6), inclusive, of this subsection, and (B) develop and promote concrete policy recommendations informed by such assessment.

(b) To accomplish the objectives described in subsection (a) of this section, the selected research organization shall:

(1) Track and analyze developments in the state's major industry sectors, including, but not limited to: Health care and bioscience; financial services; insurance; venture capital; advanced manufacturing; aerospace; digital media and information technology; software development; data analytics; green technology; and tourism;

(2) Have expertise in or consult with experts in each of the following academic disciplines: Connecticut economic history and forecasting; technology and advancements in technology; strategic business planning and organizational development; investment and finance; the research and development process; and technology commercialization;

(3) Consult with representatives of employee organizations, as defined in section 5-270 of the general statutes, and private employee organizations to inform the research organization of developments in the workforce that shall be considered in the assessment undertaken by the research organization;

(4) Consult with representatives from public institutions of higher education in the state and from independent institutions of higher education in the state to inform the research organization of developments in higher education that shall be considered in the assessment undertaken by the research organization. The research organization shall examine: The relationship between institutions of

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higher education in the state and the state's major industry sectors; the extent of regular communications between institutions of higher education in the state and businesses in the state's major industry sectors; the alignment of curricula, degree programs and graduation rates in all fields of study offered by institutions of higher education in the state with the workforce and skill needs of the state's major industry sectors; and the responsiveness of institutions of higher education in the state to changing needs of the state's major industry sectors; and

(5) Develop contacts and working relationships with representatives of the businesses, organizations and institutions described in subdivisions (1) to (4), inclusive, of this subsection, in order to be updated continually and informed about emerging trends within their respective fields.

(c) (1) The research organization shall present, in accordance with the provisions of subdivision (2) of this subsection, an analysis of such assessments and action-oriented recommendations for legislative and programmatic changes to the CTNext board of directors and the joint standing committees of the General Assembly having cognizance of matters relating to finance, revenue and bonding and commerce. The CTNext board of directors shall specify annually the scope of work for such research organization. The CTNext board of directors may change or adjust the scope of work if such directors deem such change or adjustment necessary or prudent in light of economic developments or trends, provided any such change or adjustment does not result in additional costs to the state.

(2) The research organization shall provide to the CTNext board of directors on a quarterly basis (A) an update on the status and progress of any prior legislative or programmatic changes recommended by such organization, including, but not limited to, a report on any such changes implemented by a state agency and whether such changes are

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accomplishing or are predicted to accomplish the purposes of such changes, and (B) any economic or business issues or problems forecast to adversely impact the state's economy or a major industry sector in the state. The research organization shall include annually in its fourth quarter report legislative and programmatic changes the organization recommends and specific action steps to accomplish the state's goals as described in subsection (a) of this section. The research organization shall provide to the CTNext board of directors annually a comprehensive report that includes the information required under this section.

(3) Prior to the hearing required under subdivision (4) of this subsection, a lead representative of the research organization shall provide to the chairpersons of the joint standing committees of the General Assembly having cognizance of matters relating to finance, revenue and bonding and commerce a list of the department heads, as defined in section 4-5 of the general statutes, chief executive officers, presidents, deans or other comparable officials, (A) whose state agencies or state institutions are included, with respect to current or proposed programs or initiatives, in the research organization's comprehensive annual report required under subdivision (2) of this subsection, and (B) whose testimony at such hearing the lead representative believes would be helpful. The chairpersons of said committees may require additional department heads, chief executive officers, presidents, deans or other comparable officials of state agencies or state institutions to appear at such hearing to offer testimony.

(4) (A) The lead representative of the research organization who provided the list under subdivision (3) of this subsection and the chairperson of the CTNext board of directors shall present annually the comprehensive report under subdivision (2) of this subsection at a hearing held jointly by the joint standing committees of the General

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Assembly having cognizance of matters relating to finance, revenue and bonding and commerce. At such hearing, members of said committees may question any individual appearing before them, and the lead representative of the research organization and the chairperson of the CTNext board of directors may question any of the department heads, chief executive officers, presidents, deans or comparable officials presenting testimony pursuant to subdivision (3) of this subsection.

(B) Said committees shall include in proposed legislation in the regular session of the General Assembly immediately following such hearing any legislative changes recommended by the research organization.

Approved July 7, 2017