



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:

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

Sec. 2. (*Effective July 1, 2009*) The sum of two hundred thousand dollars is appropriated to the Department of Economic and Community Development, from the General Fund, for the fiscal year ending June 30, 2010, for the high-technology economic development 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.]