
SUBSTITUTE SENATE BILL 5387

State of Washington

60th Legislature

2007 Regular Session

By Senate Committee on Ways & Means (originally sponsored by Senators Kastama, Kilmer, Kauffman and Shin)

READ FIRST TIME 02/21/07.

1 AN ACT Relating to promoting economic development through
2 commercialization of technologies; and amending RCW 28B.20.297.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 28B.20.297 and 2005 c 357 s 1 are each amended to read
5 as follows:

6 (1) The legislature finds that small technology-based firms are the
7 source of approximately one-half of the economy's major innovations
8 ~~((and that))~~. The legislature further finds that economic development
9 in the state is increasingly driven by innovative firms and that it is
10 in the interest of the state to:

11 (a) Increase participation by Washington state small businesses in
12 the federal small business innovation research program by assisting
13 them in becoming small business innovation research program grant
14 recipients((-

15 ~~The legislature further finds that many small business innovators~~
16 ~~lack the grant writing skills necessary to prepare a successful small~~
17 ~~business innovation research program proposal, and the federal program~~
18 ~~that funded grant writing assistance has stopped operations. Nearly~~

1 ~~fifty percent of small businesses trained under the federal program won~~
2 ~~grants compared to less than ten percent of those that did not receive~~
3 ~~training));~~

4 (b) Increase the number of innovative firms that understand and
5 engage in the technology commercialization process by providing
6 information resources and technical assistance in accessing new
7 technologies; and

8 (c) Increase funding for product development and production by
9 providing information on available finance options and facilitating the
10 matching of investors with innovative entrepreneurs.

11 (2) As used in this section:

12 (a) "Small business innovation research program" means the program,
13 enacted pursuant to the small business innovation development act of
14 1982, P.L. 97-219, that provided funds to small businesses to conduct
15 innovative research having commercial application.

16 (b) "Small business" means a corporation, partnership, sole
17 proprietorship, or individual, operating a business for profit, with
18 two hundred fifty employees or fewer, including employees employed in
19 a subsidiary or affiliated corporation, that otherwise meets the
20 requirements of the federal small business innovation research program.

21 (3) To the extent funds are appropriated for these purposes, the
22 Washington technology center shall:

23 (a) Establish a small business innovation research assistance
24 program, including a proposal review process, to train and assist
25 Washington small businesses to win phase I small business innovation
26 research program awards. ((+a)) In operating the program the
27 Washington technology center shall give priority to first-time small
28 business innovation research program applicants, new businesses, and
29 firms with fewer than ten employees((-));

30 (b) In conjunction with public universities and colleges and
31 private and federal research laboratories in the state: (i) Develop
32 and disseminate a guide to the technology commercialization process in
33 general and the particular commercialization assistance available from
34 research and academic institutions in the state; (ii) develop,
35 maintain, and provide access to a database of technologies and
36 inventions developed in the state available for commercialization and
37 licensing; and (iii) offer training on the provision of
38 commercialization assistance to technical assistance providers at the

1 state's small business development centers, economic development
2 councils, chambers of commerce, industry associations, the Washington
3 manufacturing service, and private consulting firms;

4 (c) Develop a funding resource guide, offer workshops on how to
5 access financing for commercializing new technologies, provide
6 opportunities for novice investors to learn about investing in
7 technology-based companies, host events to connect entrepreneurs and
8 investors, and maintain an interactive web site accessible by both
9 entrepreneurs and investors; and

10 (d) Report on the impact of commercialization activities at
11 Washington research institutions on an annual basis.

12 (4) The Washington technology center may charge a fee for ((this
13 service)) its services.

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