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## HOUSE JOINT RESOLUTION NO. 206

Offered January 11, 2002

*Requesting the Secretary of Technology in conjunction with the Secretary of Commerce and Trade to establish a task force to study and recommend procedures by which the Commonwealth can better capitalize and leverage its vast technology resources.*

Patrons—Nixon, DeVolites and May

Referred to Committee on Rules

WHEREAS, the Commonwealth of Virginia is recognized as a technology leader in attracting advanced technology-based businesses; and

WHEREAS, the Commonwealth of Virginia has consistently encouraged existing Virginia-based businesses to identify and use other Virginia-based businesses and research resources to foster economic growth within the Commonwealth; and

WHEREAS, the Commonwealth of Virginia is rich with public and private sector institutions and businesses performing advanced and emerging technology research and development; and

WHEREAS, the Northern Virginia region has rapidly grown as an internationally recognized technology center; and

WHEREAS, other regions within the Commonwealth provide significant research capabilities and scientific talent in both the public and private sectors; and

WHEREAS, intellectual property developed within the Commonwealth's public sector institutions has not been effectively commercialized; and

WHEREAS, the commercialization of Virginia's intellectual property within the Commonwealth will provide significant economic benefit to the Commonwealth; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Secretary of Technology in conjunction with the Secretary of Commerce and Trade be requested to establish a task force to study and recommend procedures by which the Commonwealth can better capitalize and leverage its vast technology resources. The task force shall recommend procedures and methods by which the Commonwealth can (i) develop and maintain a readily accessible inventory of public and private sector technology resources; (ii) promote and encourage the use of such inventory within the public and private sectors; and (iii) judge and improve the effectiveness of the program. The task force shall also recommend procedures that agencies of the Commonwealth may follow to enhance private sector investment of seed, angel and venture capital in dollar amounts smaller than traditional venture capital investment funds presently provide. The task force shall review existing initiatives and best practices in other states.

The task force shall seek the voluntary participation of representatives of the House of Delegates and Senate of Virginia, Virginia-based technology businesses, Virginia-based investors, and Virginia's institutions of higher education.

All agencies of the Commonwealth shall provide assistance to the Secretary of Technology and the Secretary of Commerce and Trade, upon request.

The Secretary of Technology and Secretary of Commerce and Trade shall complete their work by November 30, 2002, and shall submit their written findings and recommendations to the Governor and the 2003 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

INTRODUCED

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