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SENATE JOINT RESOLUTION NO. 126

Offered January 17, 2008

Requesting the Center for Innovative Technology (CIT) to establish a Commonwealth Innovation Index to foster the formation, retention, and expansion of technology-based economic development opportunities. Report.

Patrons—Stolle, Deeds, Petersen, Puller, Ticer and Whipple

Referred to Committee on Rules

WHEREAS, according to *Forbes* magazine, the business-friendly policies promoted by government leaders have made the Commonwealth the number one ranked state for business two years in a row; and

WHEREAS, while the Commonwealth continues to support business-friendly policies, we recognize the need to also champion new technology and knowledge-based economic development strategies that prepare the Commonwealth for global competition and ensure that the existing technology industry continues to thrive; and

WHEREAS, while Virginia has the highest concentration of technology workers in the nation, it lags in both entrepreneurial endeavors and the creation of intellectual property, both of which are indicators for the creation of the next generation of technology companies; and

WHEREAS, recent recommendations and proposals to address innovation challenges in the Commonwealth have been introduced by numerous organizations and agencies; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Center for Innovative Technology (CIT) be requested to establish a Commonwealth Innovation Index to foster the formation, retention, and expansion of technology-based economic development opportunities. In developing the Innovation Index, CIT shall solicit input from the Commonwealth's regional technology councils and technology community. The index shall serve as a community-driven tool that will enable community and Commonwealth leaders to steer a successful course toward global leadership in advanced technology company formation and attraction while saving tax dollars.

The Center for Innovative Technology shall report to the Joint Commission on Technology and Science on its progress by October 1, 2008, and submit to the Division of Legislative Automated Systems an executive summary and report of its progress in meeting the requests of this resolution no later than the first day of the 2009 Regular Session of the General Assembly. The executive summary and report shall be submitted for publication as a report document as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly's website.

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