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Utah State Legislature

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AGENDA

Business, Economic Development, and Labor Appropriations Subcommittee

The committee chairs have scheduled the following meeting:

DATE: Tuesday, June 19, 2018
TIME: 1:15 p.m.
PLACE: Room 25, House Building

COMMITTEE MEMBERS

Sen. Daniel Hemmert, Chair
Rep. R. Curt Webb, Chair
Rep. Scott D. Sandall, House Vice Chair

Sen. Jacob L. Anderegg
Sen. Curtis S. Bramble
Sen. Gregg Buxton
Sen. Gene Davis
Sen. Wayne A. Harper
Sen. Deidre Henderson

Rep. Carol Spackman Moss
Rep. Jeremy A. Peterson
Rep. Val L. Peterson
Rep. Tim Quinn
Rep. Marc K. Roberts
Rep. Elizabeth Weight
Rep. John R. Westwood
Rep. Brad R. Wilson

Staff: Dr. Andrea Wilko, Chief Economist

Sally Thompson, Secretary

Please be aware that the public portions of this meeting will be broadcast live over the Internet. Also, be aware that an audio recording of the public portions of this meeting, along with any materials presented or distributed in the public portions of this meeting, will be posted on the Legislature's website. Witnesses with questions or concerns should contact staff.

In compliance with the Americans with Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should call the Office of Legislative Research and General Counsel at 801-538-1032 or use Relay Utah (toll free in-state 7-1-1 or Spanish-language 888-346-3162), giving them at least 48 hours notice or the best notice practicable.

AGENDA

Business, Economic Development, and Labor Appropriations Subcommittee Tuesday, June 19, 2018 1:15 p.m.

1. Welcome and Introduction
2. USTAR: Is there a role for government in stimulating the innovation ecosystem?
 - a. What is an innovation ecosystem?
 - b. Why do you need technology based economic development?
 - c. Technology based economic development (TBED) global, national and state trends.
 - d. Current state of the economic ecosystem in Utah/Why Utah needs TBED
 - i. Maintaining economic diversification in Utah's tech sector
 - ii. Workforce Development
 - iii. Maintaining a diverse employment base
 - iv. Market gap in seed funding
3. USTAR: What are the components of the Utah Innovation Ecosystem?
 - a. Technology Development Spectrum
 - b. Stakeholders in the system
 - c. Redundancy in the system
 - d. Gaps in the system
4. USTAR: Who, what, where, why and how?
 - a. Grants
 - b. Incubation Enterprise
 - c. SBIR Center
 - d. Satellite Offices
 - e. Impact Measurement
5. USTAR: Fiscal Analysis
 - a. Funding
 - b. Staff
 - c. Partnerships
6. USTAR: Comparison
 - a. Effectiveness
 - b. Cost appropriateness
7. Presentation from a venture capitalist – Ron Heffernan
8. Request for appropriation process

Questions to be answered:

1. How is success measured?
 2. What are potential alternative funding sources?
 3. What other states have these programs?
 4. What are the grant sizes for the organization and for other states?
 5. Detail some success stories and failures and what you learned.
 6. How strong is the external support for the organization?
 7. Why should it remain a separate entity?
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9. Adjourn