



## **Colorado Cleantech Industry Association Thanks Colorado General Assembly For Passing Rare Jobs Bill**

### ***To Compete With Other States' Aggressive Economic Development Programs, the CCIA Stresses Importance Of Gov. Hickenlooper Signing SB 47***

**Denver, CO - May 12, 2011-** The Colorado Cleantech Industry Association (CCIA) today thanked the Colorado General Assembly for passing SB 47 late last night and stressed the importance of Governor Hickenlooper signing the legislation to help Colorado compete with other states.

Senate Bill 47, the "Colorado Science and Technology Innovation Reinvestment Act," received final approval by the state Senate late Tuesday night with a vote of 22-13. SB 47 passed the state House on Monday with a vote of 45-19. SB 47 would divert 50 percent of the future growth of income tax withholding from the cleantech and bioscience industries (using NAICS codes) so that it could be used as seed money for start-up companies and inventions. SB 47 is a "first-of-its-kind" funding mechanism for Colorado. It is expected to generate about \$2 million per year for the industry.

"The CCIA appreciates the efforts by our sponsors, Senator Rollie Heath, Representative Jim Riesberg and Representative Cheri Gerou to get SB 11-47 passed this year," said Christine Shapard, CCIA Executive Director. "This innovative program gives the state another tool to use in furthering the commercial development and expansion of Colorado's thriving cleantech industry."

Senator Rollie Heath, D-Boulder, the Bill's sponsor, said "I'm overjoyed about the passage of SB-47. We're all aware that our Bioscience Discovery Grant Program has been very successful for Colorado in recent years, and now we'll be able to replicate that success with our clean technology industry. As a side note, I sponsored SB-31 in 2009, which established a mechanism for clean tech grants, but we weren't able to garner funding. With SB-47, our efforts have come full circle, and now Colorado's future looks even brighter as a leader in the clean tech field. SB-47 will provide \$2 million/year of funding for the Clean Technology Discovery Evaluation Grant program which provides matching grants to Colorado's universities for market assessments of their clean technologies, to companies commercializing university clean technologies and to initiatives that serve to build the infrastructure that moves university technologies into the marketplace."

The governor must act upon SB 47 within 30 days after the last day of the session, or it becomes law without signature.

### **CCIA Board Member Comments**

"This legislation allows funds from cleantech products and services sold in Colorado to be reinvested into innovations that will lead to the formation of cleantech startups in the state. These simple reinvestments have the capacity to help Colorado generate jobs, attract talent and maintain scientific and environmental

leadership in the U.S. and in the world," said CCIA Board Member Joel Serface.

"We should see more cleantech and bioscience companies being started , more of these new companies developing rapidly to attract later-stage venture capital , more employment growth in Colorado, and in-time, more net revenue for the state as these companies become commercially successful," said Chaz Eggert, CEO of OPX Biotechnologies. "SB 47 is a wise, potential high-return investment in the economic development of Colorado."

Paul Nelson, another CCIA board member, said, "This legislation will grow sectors of the clean technology/energy/water industry via new tax base created by the existing industry. Research, university tech transfer and startup companies will be bolstered by this new law and the ecosystem strengthened."

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