S T A T E O F N E W Y O R K

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I N A S S E M B L Y

April 2, 2012

Introduced by M. of A. GABRYSZAK -- read once and referred to the Committee on Economic Development

AN ACT to amend the economic development law, in relation to requiring the commissioner of economic development to produce an annual innovation index report

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 240 of the economic development law is amended by adding a new subdivision 4 to read as follows:

4. THE COMMISSIONER SHALL PRODUCE AN ANNUAL INNOVATION INDEX REPORT. (A) FOR THE PURPOSES OF THIS SUBDIVISION:

(1) "INNOVATION ECONOMY" SHALL MEAN ECONOMIC ACTIVITY RESULTING FROM THE CREATION OF NEW TECHNOLOGIES AND PRODUCTS WHICH OFTEN, BUT NOT EXCLUSIVELY, RESULT FROM UNIVERSITY-BASED RESEARCH;

(2) "METRICS" SHALL MEAN A SET OF DATA MEASUREMENTS THAT QUANTIFY RESULTS;

(3) "INNOVATION ECONOMY" SHALL REFER TO THE PRESENCE AND AVAILABILITY OF INPUTS ASSOCIATED WITH THE INNOVATION ECONOMY SUCH AS SCIENTISTS AND ENGINEERS LOCATED IN THE STATE, VENTURE CAPITAL RESOURCES AND INDUSTRY INVESTMENT IN RESEARCH AND DEVELOPMENT;

(4) "INNOVATION ACTIVITY" SHALL REFER TO THOSE ACTIONS WHICH INDICATE PARTICIPATION IN INNOVATION ECONOMY SUCH AS PATENT FILINGS, INITIAL PUBLIC OFFERINGS AND COLLABORATIVE RESEARCH; AND

(5) "INNOVATION IMPACT" SHALL REFER TO JOB AND COMPANY GROWTH AS WELL AS OTHER INDICATORS AS DETERMINED BY THE COMMISSIONER.

(B) THE COMMISSIONER SHALL PRODUCE THE ANNUAL INNOVATION INDEX REPORT IN CONSULTATION WITH OTHER NEW YORK STATE AGENCIES AND PUBLIC AND PRIVATE INSTITUTIONS OF HIGHER EDUCATION AND SCIENTIFIC, ENGINEERING, ECONOMIC DEVELOPMENT, EDUCATIONAL, TECHNOLOGY TRANSFER, SEED AND HIGH-RISK VENTURE INVESTMENT ORGANIZATIONS. THE COMMISSIONER SHALL SUBMIT THIS REPORT TO THE GOVERNOR AND TO THE LEGISLATURE NO LATER THAN JANUARY FIRST OF EACH YEAR.

(C) THE INNOVATION INDEX REPORT SHALL INCLUDE DATA COVERING THE INNOVATION CAPACITY, ACTIVITY AND IMPACT EXISTING OR OCCURRING IN THE STATE.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

LBD15190-01-2

THE DATA SHALL ALSO INCLUDE STATEWIDE METRICS AS WELL AS METRICS AT THE REGIONAL AND INSTITUTIONAL LEVEL TO THE EXTENT PRACTICABLE.

S 2. This act shall take effect on the ninetieth day after it shall have become law.