

154.12-305 Kentucky Innovation and Commercialization Center Program.

- (1) There is established the Kentucky Innovation and Commercialization Center Program within the Department of Commercialization and Innovation. The goal of the ICC program is to create products, new companies, and value-added jobs in communities throughout the Commonwealth. Strategies to achieve this goal include:
 - (a) Increasing quality deal flow of technology-based firms in Kentucky;
 - (b) Increasing understanding of start-up process and investment practices; and
 - (c) Providing value-added services to the start-up and investment community.
- (2) The duties of the ICC program shall include but not be limited to:
 - (a) Identifying and linking entrepreneurs, faculty, scientists, venture capitalists, and other key individuals from the business sector, universities, community and technical colleges, local leaders, and government for the creation and expansion of knowledge-based companies;
 - (b) Establishing a uniform protocol for assembling and communicating project concepts and opportunities;
 - (c) Supporting high-quality projects through the concept and development phases including services such as market research, prototype development, business plan and strategies development, grant and contract capabilities, and capital and management resource identification; and
 - (d) Identifying, in the area of technology development, potential partners, strategic opportunities, training and educational needs, and issues that inhibit the growth of technology sectors and business clusters in the state.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 210, sec. 8, effective July 12, 2006. -- Amended 2005 Ky. Acts ch. 181, sec. 12, effective June 20, 2005. -- Created 2002 Ky. Acts ch. 230, sec. 10, effective July 15, 2002.