



# Assemblyman Robin Schimminger



Assembly District 140

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## **SCHIMMINGER TALKS TECHNOLOGY-BASED ECONOMIC DEVELOPMENT AT BUSINESS INCUBATOR ASSOCIATION MEETING**

The Business Incubator Association of New York State hosted its annual members' meeting today to discuss technology-based economic development and brainstorm ways to nurture "ecosystems" by integrating the necessary elements to grow companies and create and retain jobs. The main components include money, management assistance or mentoring for entrepreneurs, and space to grow.

Assemblyman Robin Schimminger, chair of the Assembly Committee on Economic Development, spoke to incubator facility operators at today's meeting about several legislative initiatives that he sponsors in the Assembly. The first (A. 6167) would establish a state-supported seed capital program to invest in regional investment funds, which could, in turn, invest in start-up companies. This legislation, if made law, would assist the state in maximizing its economic potential by making seed capital available to entrepreneurs. Other initiatives sponsored by Schimminger would build upon the federal Small Business Innovation Research Program through matching funds (A.3410), and through technical assistance to companies applying for SBIR funds (A.7296).

"It was an honor to speak to our state's incubator leaders this morning about legislative initiatives designed to strengthen technology-based economic development," said Schimminger, D-C-I-Kenmore. "As the future of our state's economic development, it is imperative to do what we can to ensure that these companies flourish."

Other related legislative items sponsored or co-sponsored by Schimminger which were discussed today include the Academic Research Information Access Act (A.5181), a new incubator sales tax exemption (A.5027), and extending the Qualified Emerging Technology Companies tax credit, that's scheduled to expire this December 31<sup>st</sup> (A.7705).

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