

Amendment to SB 683-FN

1 Amend the title of the bill by replacing it with the following:

2
3 AN ACT establishing a committee to study how to strengthen New Hampshire's innovation
4 economy by addressing gaps in early stage capital for research and development
5 intensive start-up companies.
6

7 Amend the bill by replacing all after the enacting clause with the following:

8
9 1 Committee Established. There is established a committee to study how to strengthen New
10 Hampshire's innovation economy by addressing gaps in early stage capital for research and
11 development intensive start-up companies.

12 2 Membership and Compensation.

13 I. The members of the committee shall be as follows:

14 (a) Two members of the senate, appointed by the president of the senate.

15 (b) Three members of the house of representatives, appointed by the speaker of the
16 house of representatives.

17 II. Members of the committee shall receive mileage at the legislative rate when attending to
18 the duties of the committee.

19 3 Duties.

20 I. The committee shall research the following:

21 (a) The amount of federal research funds coming to New Hampshire.

22 (b) The number of research and development intensive businesses that start up and stay
23 in New Hampshire.

24 (c) How New Hampshire is currently supporting research and development start-up
25 business development.

26 (d) How other states address the need for early stage capital for research and
27 development intensive start-ups.

28 (e) The return on investment for states with programs to address this need.

29 (f) The current perception of New Hampshire as a place to grow a research and
30 development intensive business.

31 (g) Why supporting research and development start-ups with funding resources, versus
32 only technical assistance, is important for our economy, jobs, business development, increasing
33 federal funding, and attracting and retaining young people in New Hampshire.

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1 (h) How much funding over what period of time would be necessary to have an impact.

2 II. The committee shall:

3 (a) Consult with the department of business and economic affairs, the New Hampshire
4 business finance authority, and the New Hampshire Research and Industry Council of the New
5 Hampshire Established Program to Stimulate Competitive Research (NH EPSCoR) relative to the
6 committee's objectives.

7 (b) Solicit information and testimony from any individual or entity the committee deems
8 relevant to its study.

9 4 Chairperson; Quorum. The members of the study committee shall elect a chairperson from
10 among the members. The first meeting of the committee shall be called by the first-named senate
11 member. The first meeting of the committee shall be held within 45 days of the effective date of this
12 section. Three members of the committee shall constitute a quorum.

13 5 Report. The committee shall report its findings and any recommendations for proposed
14 legislation to the president of the senate, the speaker of the house of representatives, the senate
15 clerk, the house clerk, the governor, and the state library on or before November 1, 2020.

16 6 Effective Date. This act shall take effect upon its passage.

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2020-1048s

AMENDED ANALYSIS

This bill establishes a committee to study how to strengthen New Hampshire's innovation economy by addressing gaps in early stage capital for research and development intensive start-up companies.