

## 2007 LEGISLATIVE ISSUE FORM

### BOG ISSUE: 21<sup>st</sup> Century Economic Development Initiative



#### *PROPOSED STATUTORY LANGUAGE: Statutory Language To Be Developed*

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**1. Need for Change:** Section 1004.226, Florida Statutes (expires June 30, 2011)  
and section 1004.635 Florida Statutes

Experts generally agree that the world is now squarely in the midst of a new economic reality. That reality is referred to by many as the innovation economy. If Florida is to be successful in this new economy, its public universities must be at the forefront of any serious strategies. The state has demonstrated that it can attract high tech, high wage companies. To keep them here, and to convince others to join the state's economy, our workforce must have the education to sustain them. Critical to the state's economic competitiveness is the health and strength of the research infrastructure at its public universities.

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**2. Current Condition:**

The state of Florida recognizes the importance of its public universities and is committed to enhancing the state's economy by appropriating funds for research, acquisition of equipment, and construction of facilities. Doing so makes Florida more attractive to world class scholars, top students, and the high tech companies that will help improve the state's competitiveness in the world market.

The 2006 Legislature created the State University System Research and Economic Development Investment Program to provide funds to eligible institutions to construct and acquire cutting-edge, state-of-the-art science and engineering research facilities and specialized equipment to support research programs, foster economic development, and accelerate Florida's innovation economy. The program is administered by the Board of Governors of the State University System and should continue to be funded.

Economic success now requires that Florida be capable of competing against countries from all parts of the world. Those countries are investing heavily in their universities hoping to overtake the United States as a haven for high technology and science industries. Florida has been important to our country's status as a leader in the high tech sectors, but should play an even greater role as the world moves deeper into the innovation economy. That will only happen with major investments in the research programs at Florida's state universities.

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**3. Effect of Change**

The 2007 Florida Legislature should appropriate funds to be used by the state's public universities for conducting cutting-edge, state-of-the-art science and engineering research, acquire specialized equipment to support research programs, foster economic development, and accelerate Florida's innovation economy.

The funds should be used to support new and existing research programs at public universities intended to provide solutions to the complicated issues facing the state, increasing Florida's competitiveness in the global economy, and moving the state toward its goal of a more robust economy through an increase in high skill, high wage jobs.

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**4. Fiscal Impact:**

Undetermined

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**5. Justification for BOARD OF GOVERNOR'S Priority (if applicable):**

The Board of Governors continually works to set directions and obtain resources that allow the public universities to provide a world class education to the students and to help lead Florida's economic development in the innovation economy.

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**6. Link to BOG Strategic Plan:**

This issue addresses Goal D, building world class academic programs and research capacity.