

SENATE JOINT RESOLUTION 11

Unofficial Copy
C8

2001 Regular Session
11r2439
CF 11r0796

By: **Senator Hogan (Montgomery County Administration) and Senators
Forehand, Frosh, Ruben, and Teitelbaum**

Introduced and read first time: February 2, 2001
Assigned to: Budget and Taxation

Committee Report: Favorable
Senate action: Adopted
Read second time: March 7, 2001

RESOLUTION NO. _____

SENATE JOINT RESOLUTION

1 A Senate Joint Resolution concerning

2 **Biotechnology Venture Capital Programs - Study**

3 FOR the purpose of urging the Maryland Department of Business and Economic
4 Development, acting in consultation with the Maryland Bioscience Alliance and
5 the University of Maryland Biotechnology Institute, to study the feasibility of
6 establishing a State-sponsored venture capital program for biotechnology;
7 urging the Department to complete its study on or before a certain date and
8 report its written findings and legislative recommendations to the Governor and
9 the Maryland General Assembly on or before a certain date; and generally
10 relating to a study of the feasibility of establishing a State-sponsored venture
11 capital program for biotechnology.

12 WHEREAS, The field of biotechnology offers great promise of:

13 (1) significantly advancing health care through the development of
14 programs for enhancing disease prevention and diagnosis;

15 (2) extending the human life span through new pharmaceutical
16 advances and innovative biomedical devices;

17 (3) improving nutrition through agricultural biotechnology; and

18 (4) ensuring a cleaner environment through environmental
19 biotechnology; and

20 WHEREAS, Biotechnology creates innovative businesses and new business
21 opportunities in such areas as genomics, therapeutics, tissue engineering, gene
22 therapy, vaccines, bio-informatics, drug development, agriculture, and environmental
23 protection; and

1 WHEREAS, A growing biotechnology industry already exists in the State,
2 making substantial contributions to the State's economy; and

3 WHEREAS, There is a need to solidify the presence of a critical mass of
4 biotechnology firms to promote continued growth of this technology sector; and

5 WHEREAS, This vital component of the State's industry often lacks access to
6 adequate venture capital because the particular needs and practices of the
7 biotechnology industry sometimes deter or discourage the traditional sources of
8 capital used by other segments of the Maryland business community; and

9 WHEREAS, Neighboring states, such as Virginia and North Carolina, have
10 successfully created and now operate state-sponsored and funded venture capital
11 programs; now, therefore, be it

12 RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That the
13 Maryland General Assembly urges the Maryland Economic Development Commission
14 and the Maryland Department of Business and Economic Development, acting in
15 consultation with the Maryland Bioscience Alliance and the University of Maryland
16 Biotechnology Institute, to study existing programs in this State and others, and
17 make legislative recommendations regarding, the modification of existing programs
18 and the feasibility of establishing a new State-sponsored venture capital program
19 tailored for biotechnology; and be it further

20 RESOLVED, That the study should focus on making venture capital available in
21 all regions of the State where existing and newly formed centers for biotechnology
22 research and industry are located; and be it further

23 RESOLVED, That State-supported research schools, medical colleges, and
24 public-private initiatives should be invited to participate in the study; and be it
25 further

26 RESOLVED, That representatives of the biotechnology industry be invited to
27 participate in the study; and be it further

28 RESOLVED, That all units of the State government should participate in, and
29 provide assistance to, the Department of Business and Economic Development
30 whenever the Department requests participation and assistance; and be it further

31 RESOLVED, That the Department should complete its study on or before
32 November 15, 2001; and be it further

33 RESOLVED, That, on or before January 9, 2002, the Department should report
34 its written findings and recommendations to the Governor and, subject to § 2-1246 of
35 the State Government Article, to the Senate Budget and Taxation Committee, the
36 Senate Finance Committee, the House Economic Matters Committee, and the House
37 Appropriations Committee of the Maryland General Assembly; and be it further

38 RESOLVED, That a copy of this Resolution be forwarded by the Department of
39 Legislative Services to the Honorable Parris N. Glendening, Governor of Maryland;

- 1 the Honorable Thomas V. Mike Miller, Jr., President of the Senate of Maryland; and
- 2 the Honorable Casper R. Taylor, Jr., Speaker of the House of Delegates.