

LEGISLATIVE REFERENCE BUREAU

RESOLUTION

INTRODUCED _____, 20____

BY _____, District
NO. _____

BY _____, District
NO. _____

BY _____, District
NO. _____

BY _____, District
NO. _____

BY _____, District
NO. _____

See next page for additional co-sponsors.

Referred to Committee on _____

Date _____ 20____

Reported _____ 20____

As Committed-Amended

Recommendation

By Hon. _____

A RESOLUTION

1 Recognizing the 30th anniversary of the creation of Ben Franklin
2 Technology Partners and designating June 3, 2013, as "Ben
3 Franklin Technology Partners Day" in Pennsylvania.

4 WHEREAS, Ben Franklin Technology Partners (BFTP) was created
5 by the General Assembly and Governor Dick Thornburgh December 6,
6 1982, and is celebrating its 30th anniversary year in 2013; and

7 WHEREAS, BFTP serves all 67 counties in Pennsylvania through
8 its four regionally based centers in Pittsburgh, University
9 Park, the Lehigh Valley and Philadelphia; and

10 WHEREAS, BFTP supports early-stage technology companies and
11 helps established manufacturers innovate by providing
12 investments, expert mentoring, incubation and accelerator
13 facilities and optimized access to university, investor and
14 industry networks; and

15 WHEREAS, This assistance combines to effectively leverage the
16 Commonwealth's funding commitment, helping BFTP companies
17 attract more than \$3 billion in follow-on financing in the last
18 five years alone; and

1 WHEREAS, According to a 2013 Pennsylvania Economy League
2 evaluation of its program covering the period of 1989 through
3 2011, BFTP has had an impact on the economy of this Commonwealth
4 in excess of \$23.5 billion, generating 51,000 jobs in clients'
5 firms and an additional 89,000 jobs as a result of increased
6 purchasing and investment by client firms, yielding a total of
7 140,000 new jobs attributable to BFTP's work; and

8 WHEREAS, This study also found that jobs created by BFTP are
9 in industries that pay 36% more than the average nonfarm wage in
10 Pennsylvania; and

11 WHEREAS, The same study found that from 2007 through 2011,
12 the Commonwealth received \$358 million in additional State tax
13 receipts as a direct result of BFTP investments in client firms.
14 Another \$144 million in State tax receipts flowed from related
15 BFTP client services, for a total increase of \$502 million in
16 State revenue because of the efforts of BFTP; and

17 WHEREAS, New State tax revenue generated because of BFTP
18 represents a 3.6 to 1 payback to the Commonwealth on its \$137.7
19 million investment in BFTP; and

20 WHEREAS, The track record of client success and economic
21 development impact has brought repeated and consistent
22 recognition to Pennsylvania as a leader in support of innovation
23 and entrepreneurship; and

24 WHEREAS, In the 2012 Enterprising States report by the United
25 States Chamber of Commerce, BFTP was listed among selected
26 "types of investment(s) the public and private sectors can make
27 now to improve the economy in the future"; and

28 WHEREAS, BFTP has become the most recognized and replicated
29 technology-based economic development program in the United
30 States, with both national and international acknowledgments,

1 including awards from the International Economic Development
2 Council and the State Science and Technology Institute; and

3 WHEREAS, This credibility helps BFTP bring millions of
4 dollars to client companies from foundations and the Federal
5 Government; and

6 WHEREAS, In the last three years, BFTP has secured more than
7 \$25 million in awards from these sources to help Pennsylvania
8 companies grow; and

9 WHEREAS, This Commonwealth continues to benefit tremendously
10 from the foresight of its leadership 30 years ago in creating
11 BFTP and from the steadfast support of every General Assembly
12 and gubernatorial administration since; therefore be it

13 RESOLVED, That the House of Representatives recognize the
14 30th anniversary of Ben Franklin Technology Partners, designate
15 June 3, 2013, as "Ben Franklin Technology Partners Day" in
16 Pennsylvania and gratefully acknowledge its consistent success
17 in meeting the mission set out in its founding legislation to
18 "advance the development of new technologies in the
19 Commonwealth."