
THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE RESOLUTION

No. 151 Session of
2013

INTRODUCED BY GORDNER, DINNIMAN, GREENLEAF, KASUNIC, ERICKSON,
STACK, MENSCH, WASHINGTON, WOZNIAK, ARGALL, FARNESE, FONTANA,
PILEGGI, FERLO, VULAKOVICH, BAKER, WHITE, TARTAGLIONE,
BOSCOLA, RAFFERTY AND BLAKE, JUNE 3, 2013

INTRODUCED AND ADOPTED, JUNE 3, 2013

A RESOLUTION

1 Designating June 3, 2013, as "Ben Franklin Technology Partners
2 Day" in Pennsylvania, in recognition of Ben Franklin
3 Technology Partners' consistent success in meeting its
4 mission to advance the development of new technologies in
5 this Commonwealth.

6 WHEREAS, Ben Franklin Technology Partners (BFTP) was created
7 by the General Assembly and Governor Dick Thornburgh on December
8 6, 1982, and it is celebrating its 30th anniversary in 2013; and

9 WHEREAS, BFTP serves all 67 counties of this Commonwealth
10 through its four regionally based centers in Pittsburgh, State
11 College, the Lehigh Valley and Philadelphia; and

12 WHEREAS, BFTP supports early stage technology companies and
13 supports innovation by established manufacturers by providing
14 investments, expert mentoring, incubation and accelerator
15 facilities and optimized access to university, investor and
16 industry networks; and

17 WHEREAS, This assistance combines to effectively leverage the
18 Commonwealth's funding commitment, helping BFTP companies to

1 attract more than \$3 billion in follow-on financing in the last
2 five years alone; and

3 WHEREAS, According to a 2013 Pennsylvania Economy League
4 evaluation of its program from 1989 through 2011, BFTP has had
5 an impact on the economy of this Commonwealth in excess of \$23.5
6 billion, generating 51,000 jobs in client firms and 89,000
7 additional jobs as a result of increased purchasing and
8 investment by client firms; and

9 WHEREAS, The evaluation also found that jobs created by BFTP
10 are in industries that pay 36% more than the average nonfarm
11 wage in this Commonwealth; and

12 WHEREAS, According to the evaluation, from 2007 though 2011,
13 the Commonwealth received \$358 million in additional State tax
14 receipts as a direct result of BFTP investments in client firms
15 and another \$144 million in State tax receipts as a result of
16 related BFTP client services; and

17 WHEREAS, The new State revenue generated due to BFTP
18 represents a 3.6 to 1 payback ratio to the Commonwealth on its
19 \$137.7 million investment in BFTP; and

20 WHEREAS, BFTP's track record of client success and economic-
21 developmental impact has brought repeated and consistent
22 recognition to this Commonwealth as a leader in support of
23 innovation and entrepreneurship; and

24 WHEREAS, In 2012, the United States Chamber of Commerce's
25 "Enterprising States" report lists BFTP among selected types of
26 investments the public and private sectors can make now to
27 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, BFTP's credibility helps it to bring millions of
4 dollars to client companies from foundations and the Federal
5 Government; and

6 WHEREAS, In the past three years, BFTP has secured more than
7 \$25 million in awards from foundations and the Federal
8 Government to help companies in this Commonwealth grow; and

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

14 RESOLVED, That the Senate designate June 3, 2013, as "Ben
15 Franklin Technology Partners Day" in Pennsylvania, in
16 recognition of Ben Franklin Technology Partners' consistent
17 success in meeting its mission to advance the development of new
18 technologies in this Commonwealth.