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ASSEMBLY OK'S CHIVUKULA/GREENSTEIN/LAMPITT BILL EXPANDING INNOVATION ZONES

(TRENTON) – Legislation sponsored by Assembly members Upendra Chivukula, Linda Greenstein, and Pamela R. Lampitt to codify the state's innovation zone program and expand the boundaries of a zone intended to promote technological growth near universities and hospitals was today released by an Assembly committee.

The state's innovation zone program was created under a September, 2004 gubernatorial Executive Order. The order directed the state Economic Development Authority (EDA) to establish innovation zones surrounding university, college, or hospital facilities in Camden, Newark and the greater New Brunswick area.

The Chivukula/Greenstein/Lampitt measure (A-830) would incorporate the innovation zone program under New Jersey statute and simultaneously expand the limits of the greater New Brunswick zone to include more communities.

The bill would redraw the Central Jersey zone to include New Brunswick, North Brunswick, South Brunswick, Piscataway, Franklin Township in Somerset County, Princeton Township, Princeton Borough, Plainsboro, and West Windsor. The sponsors noted the expanded Central Jersey zone would draw on such prestigious institutions as the Sarnoff Center, Rutgers University, Princeton University and Robert Wood Johnson University Hospital and would spur new levels of investment in Central Jersey communities along the Route 1 corridor.

“By drawing on existing research and academic facilities in the Central Jersey region of the state, we can do a better job of fostering innovation and creating new entrepreneurial opportunities,” said Chivukula (D-Somerset). “This region already boasts one of the most highly educated population centers in the country. Now we can do more to firmly establish this ranking with new businesses, new opportunities and good jobs.”

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“By creating a means for a collaborative support system among universities, hospitals and businesses across the state, New Jersey will continue to lead the way academically, technologically and economically,” said Greenstein (D-Middlesex/Mercer). “Innovation zones create a network for businesses in central New Jersey and maintain a pipeline of new employees through relationships with our higher education institutions.”

The measure also would require the Commission on Science and Technology to modify its programs to meet the needs of the innovation zones, while the EDA would provide bonuses or other incentives to businesses that locate in an innovation zone.

“Innovation zones are a win-win for universities, businesses, hospitals and the state as a whole,” said Lampitt (D-Camden). “These zones will make New Jersey more inviting to businesses planning to move here as well as keeping the state regionally competitive.”

Innovation zones work by aligning the combined resources of educational institutions; private businesses; business support organizations; commercial lending institution; venture capital networks and foundations.

The measure was released 5-0, with 1 abstention. It now heads to the Assembly Speaker, who decides if and when to post it for a floor vote.

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