

*"The first step in winning the future is encouraging American innovation."
–President Barack Obama*

"If we place the emphasis we should on education, research and innovation we can lead the world in the decades to come. But the only way to ensure we remain great tomorrow is to increase our investment in science and engineering today." – Norm Augustine

America COMPETES Reauthorization Act of 2010

To invest in innovation through research and development, to improve the competitiveness of the United States, and for other purposes.

The America COMPETES Reauthorization Act of 2010 was signed into law by President Barack Obama on Jan. 4, 2011. Appropriation is pending.

On February 14th, the President released his proposed budget for FY 2012. It includes support for science parks. From the Office of Management and Budget website:

DEPARTMENT OF COMMERCE

Enhances Regional Economic Competitiveness

Competitive regional economies are the building blocks of national growth. The Administration supports growth strategies based on stronger regional clusters of economic activity, better planning, commercialization of research and development, and catalytic capital projects through the \$325 million provided for the Economic Development Administration (EDA). This includes funds to implement the recently enacted America COMPETES Reauthorization Act, including aid to businesses and regions through the Regional Innovation Program and financing for science and research parks. EDA will also support the Administration's proposal to make competitive awards for Growth Zones, to bring market-based growth strategies and tax benefits to 20 new areas facing economic distress in urban and rural regions that have both strong potential for growth and significant need.

Regarding the America COMPETES legislation: in late December, John Holdren, Director of the Office of Science and Technology Policy, commented:

"COMPETES keeps America on a path of leadership in an ever more competitive world. It authorizes the continued growth of the budgets of three key agencies that are incubating and generating the breakthroughs of tomorrow -- the Department of Energy's Office of Science, the laboratories of the National Institute of Standards and Technology, and the National Science Foundation. COMPETES also bolsters this Administration's already groundbreaking activities to enhance STEM education -- to raise American students from the middle to the top of the pack and to make sure we are training the next generation of innovative thinkers and doers." He continued: "It is heartening that Congress today recognized that the maintenance of America's global leadership in science, technology, and innovation transcends politics and partisanship. Full funding of the COMPETES Act is among the most important

things that Congress can do to ensure America's continued leadership in the decades ahead."

Investing in the future of America through research and education is crucial as we move forward in the global economy. President Barack Obama focused on this in his recent State of the Union address.

As America creates the knowledge workers of the future, where will they be employed? Where are the high-technology jobs of the future to be created? The answer: Science Parks.

Job Creation:

"Our competitive advantage, our success in global markets, our economic growth, and our standard of living all depend on maintaining a leading position in science, technology, and innovation." – Norm Augustine, Rising Above the Gathering Storm: Energizing and Employing America for a Brighter Economic Future

- Science and research parks are the hubs of the United States entrepreneurial ecosystem.
- More than 300,000 people are now working at companies located in North America's science parks, in addition, to more than 20,000 students and interns, according to the Battelle Technology Partnership-AURP report, *21st Century Directions*.
- Each core job in a science park generates an additional 2.57 jobs, according to Battelle, who estimates the total employment impact of all science parks across North America to be over 750,000 jobs.
- Startups are responsible for net new job growth in the U.S. economy and a majority of the employment they generate remains as new firms age, creating a lasting impact on the economy, according to research from the Ewing Marion Kauffman Foundation. (*After Inception: How Enduring is Job Creation by Startups?*)

Competing in a Global Economy:

"We need to out-innovate, out-educate, and out-build the rest of the world. We have to make America the best place on Earth to do business." – President Barack Obama, State of the Union

- Across the world, governments in developing countries are utilizing a science park development policy to jump-start their economies. China announced plans for development of dozens of new science parks, in addition to the more than 50 they have already begun. India has had a science park program since 1984, and they continue to construct new parks. Singapore is focused on a biomedical city called Biopolis, which has already attracted over one billion dollars in U.S. investment.

About the America COMPETES Reauthorization Bill:

- By supporting the development and operations of science parks, America COMPETES Reauthorization will help the United States create jobs, remain competitive in the global economy and make America the best place on Earth to do business.
- Support for science parks in the America COMPETES Reauthorization Act of 2010 includes:
 - Grants for **Planning and Remodeling Parks**, up to **\$750k per project**
 - **\$300 Million** allotted for **Loan Guarantee Support**, up to **\$50 Million per project**

AURP, the Association of University Research Parks, strongly supports the appropriation of the America COMPETES Reauthorization Act of 2010.