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CMURC INVITES POTENTIAL APPLICANTS TO LEARN MORE ABOUT STATE JOBS INITIATIVE

MOUNT PLEASANT, Mich.— Michigan Economic Development Corporation staff members will be in Mount Pleasant from 10 a.m. to noon Jan. 13 at the Comfort Inn Conference Center to provide an overview of Michigan's 21st Century Jobs Initiative.

Potential applicants from private business and academia are encouraged to learn more about Governor Granholm's multi-million dollar economic stimulus program developed to spur growth in Michigan's emerging research and technology sectors.

"This program offers an outstanding opportunity for technology oriented businesses and faculty researchers from mid-Michigan to secure state funding to support research and commercialization of key technologies." said Nathan Long, Central Michigan University Research Corporation President and CEO. "Funding at these levels doesn't occur often at the state level. Mid-Michigan has several emerging technology companies and valuable research efforts that could benefit greatly from loans or grants from the State. This long-term initiative will definitely help spur economic growth in mid-Michigan region and around the state."

There is no charge to attend the event, but participants must pre-register with the MEDC online at www.michigan.org.

Information will be provided on how to access funding for potential technology business startups, faculty researchers and product developers. The session will highlight eligibility requirements, request for proposals, funding categories, due dates, the peer review process and evaluation criteria, and answer other questions the audience may have regarding the program. The 21st Century Jobs Initiative was signed by the Governor in late 2005 after lengthy debate in the legislature regarding how \$1 billion in secured tobacco settlement money could be best deployed to help Michigan rebound from its declining economy. In its final version, the initiative is designed to help diversify and grow the state's high-tech economy by investing in basic and applied research at universities and non-profit research institutions, technology transfer, and the commercialization of high-tech products, processes, and services.

The initiative focuses on four competitive-edge technologies: life sciences, alternative energy, advanced automotive, manufacturing and materials, and homeland security and defense. Also supported are advanced computing or electronic device technology, design, engineering, testing, diagnostics or product research and development related to any of the four competitive-edge technologies.

Michigan plans to infuse nearly \$400 million into the technology sectors this fiscal year with an additional \$30 to \$50 million per year available from fiscal year 2006 through fiscal year 2011. The initiative is structured similar to what was done through the Michigan Technology Tri-Corridor and the Michigan Life Sciences Corridor. In addition to supporting research and commercialization activities, new aspects include increasing the amount of money available to

small businesses through the commercial lending process and increasing the amount of private equity available in Michigan.

MEDC also will hold additional information sessions in Traverse City, Troy, Battle Creek, Grand Rapids, Kalamazoo, Flint, Saginaw, Detroit, East Lansing, Ann Arbor and Houghton.

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