

SB 5553 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Promotes economic development through promoting innovation and the commercialization of technologies.

Authorizes the Washington technology center to accept gifts, grants, donations, sponsorships, or contributions from any federal, state, or local government agency or program or any private source and expend the same for any activity consistent with its duties and purpose.

Requires the University of Washington to contract with the Washington technology center for the expenditure of state-appropriated funds for the operation of the center.

Creates the investing in innovation account.