

1234

Sponsor(s): Representatives Pettigrew, Veloria, McCoy, Conway and Chase

Brief Description: Establishing an industry cluster-based approach to economic development.

HB 1234 - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Finds that: (1) The strength and vitality of the state's economy depends on the competitiveness of the state's industry clusters;

(2) Industry clusters can become a powerful magnet for businesses to locate in an area and create a spawning ground for start-up companies;

(3) Industry clusters create large, diverse pools of experienced workers, attract suppliers who tend to congregate in their vicinity for increased efficiency, and foster a competitive spirit that stimulates growth and innovative strategic alliances; and

(4) The state must first identify and understand the industry clusters before strategies can be developed to enhance their competitive position in the world.

Declares an intent to establish an industry cluster-based approach to economic development as a component of a statewide strategy to address economic growth and quality of life issues.

Directs the department of community, trade, and economic development, or its successor agency, to work with industry associations and organizations to identify industry clusters on a regional and statewide basis.