

R.I. Gen. Laws § 42-64.28-4

Current through Chapter 24 of the 2024 Session

General Laws of Rhode Island > Title 42 State Affairs and Government (Chs. 1 — 42-165) > Chapter 64.28 Innovation Initiative (§§ 42-64.28-1 — 42-64.28-10)

42-64.28-4. Eligible uses.

- (a) Vouchers available under this chapter shall be used for the benefit of small businesses to access technical assistance and other services including, but not limited to: research, technological development, product development, commercialization, market development, technology exploration, and improved business practices that implement strategies to grow business and create operational efficiencies.
- (b) Vouchers available under this chapter shall be used to provide funding to finance internal research and development by and for small business manufacturers, including, but not limited to: research, technological development, product development, commercialization, market development, technology exploration, and improved business practices that implement strategies to grow business and create operational efficiencies. Subject to appropriation, the commerce corporation shall reserve an amount not to exceed fifty percent (50%) of the voucher program's annual appropriation to be made available in fiscal year 2018 for vouchers awarded to small business manufacturers under this subsection.
- (c) Matching fund awards shall be used for the benefit of small businesses in industries designated from time to time by the corporation, including without limitation: life science and healthcare, food and agriculture, clean technology and energy efficiency, and cyber security to pay for and access technological assistance, to procure space on flexible terms, and to access capital from organizations, including nonprofit organizations, for-profit organizations, universities, and co-working space businesses.

History

P.L. 2015, ch. 141, art. 19, § 11; P.L. 2017, ch. 302, art. 2, § 1.