

AB 41

Assembly Committee on Revenue

February 23, 2023

Nevada Governor's Office of

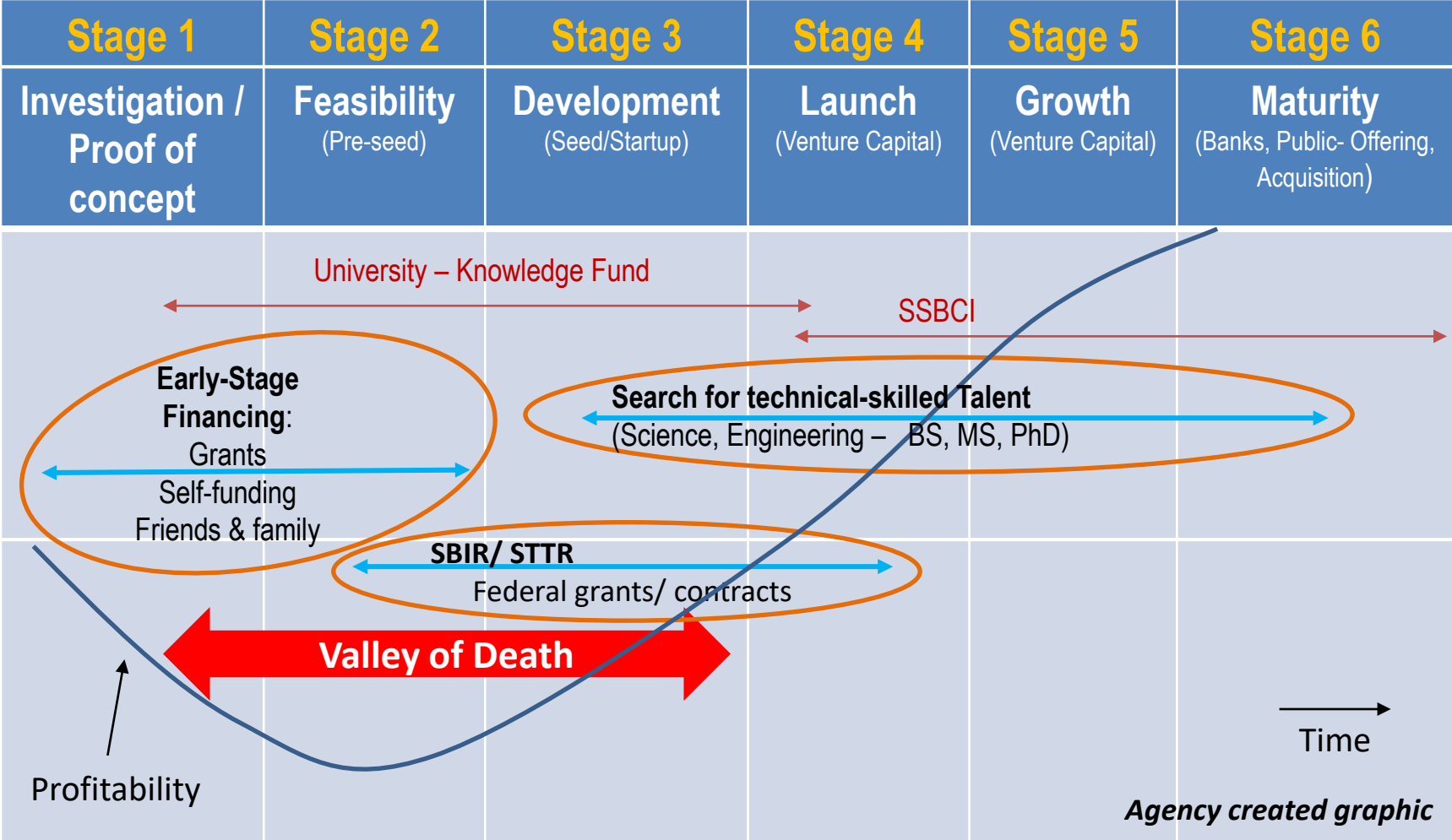
ECONOMIC DEVELOPMENT

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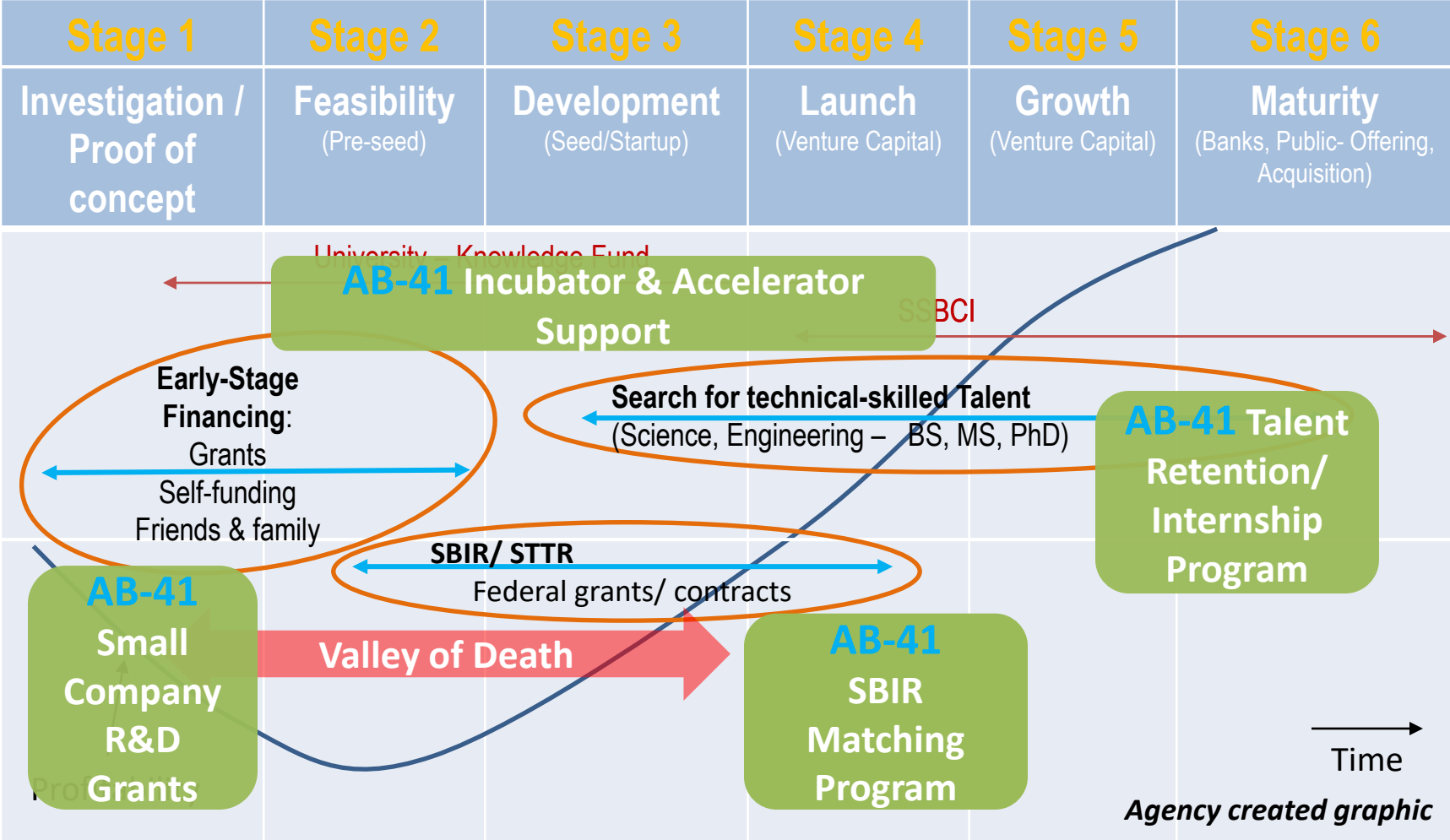
Rationale for AB41: Technology company formation & growth

– Closing Gaps, Addressing Weaknesses



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Summary AB-41

Goal: Strengthening the formation and growth of technology-based small business

Challenge: Addressing weaknesses in the support structures

Remedy: Targeting gaps with dedicated Programs (align with other states)

Small technology-based business Research & Development Grant Program

- Help Nevada-based early-stage companies accelerate development of technologies to transform new discoveries into commercially viable products and services.

Matching Program for Federal SBIR – “America’s Seed Fund”

- Amplify “America’s Seed Fund” (SBIR) by providing additional financing opportunities, thereby increase a small business’ access to capital while ensuring that Nevada will remain the home of the business for the immediate future.

Talent-Retention of highly-skilled graduates via Internship Program

- Build on GOED’s existing *Talent Retention Program* supported by AG-Office settlement funds in collaboration with UNR, UNLV and seek long-term sustainability.

Strengthen support structures for small tech-based businesses

- Introduction of a more formal support mechanism to strengthen local entrepreneurial ecosystems via providing financial assistance for operational activities of accelerators and incubators.
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