

2022 -- H 7923

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

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A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - RHODE ISLAND COMMERCE
CORPORATION -EMERGENT TECHNOLOGY

Introduced By: Representatives Tobon, and Barros

Date Introduced: March 07, 2022

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 42-64 of the General Laws entitled "Rhode Island Commerce
2 Corporation" is hereby amended by adding thereto the following section:

3 **42-64-42. Emergent technology fund.**

4 (a) There is hereby established an emergent technology fund to be administered by the
5 commerce corporation. The purpose of the fund is to establish grants to emergent technology
6 developers, with a specific focus on developing technology that coordinates with climate change
7 efforts throughout state agencies to reduce emissions, strengthen the resilience of communities and
8 infrastructure, and prepare for the effects on climate change, including, but not limited to,
9 coordinating vulnerability assessments throughout state government.

10 (b) Applicants for grants shall be a state resident, a state agency or a municipality. Public-
11 private partnerships should be encouraged.

12 (c) Commencing in fiscal year 2023, the general assembly shall appropriate, on an annual
13 basis, the sum of one million dollars (\$1,000,000) per year for ten (10) consecutive years.

14 (d) The commerce corporation is authorized to make and promulgate such rules and
15 regulations as it deems necessary for the proper administration of this section and to carry out the
16 purposes thereof.

1 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - RHODE ISLAND COMMERCE
CORPORATION -EMERGENT TECHNOLOGY

1 This act would establish a fund under the administration of the Rhode Island Commerce
2 Corporation to establish grants to emergent technology developers with the focus being on
3 technologies that assist in reducing emissions and achieving the goals of the Act on Climate. This
4 act would fund the grants at the rate of one million dollars (\$1,000,000) for a period of ten (10)
5 years.

6 This act would take effect upon passage.

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