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STATEMENT OF CONNECTICUT INNOVATIONS, INCORPORATED REGARDING RAISED S.B. 1422 AN ACT CONCERNING THE INSTITUTE FOR ENERGY RESOURCES AT THE UNIVERSITY OF CONNECTICUT

Connecticut Innovations, Incorporated supports Raised S.B. 1422 An Act Concerning the Institute for Energy Resources at the University of Connecticut. This concept or idea is a welcomed addition to the discussions currently underway across the state concerning what to do about rising energy costs.

S.B. 1422 directs CI to collaborate with CCAT is helping identify, nurture and develop the next generation of energy solutions for the state. This vision is much needed. Over the years Connecticut has done a lot in terms of energy efficiency promotion and renewable energy development. More needs to be done though that focuses on the long-term future of our state's energy needs. CCAT and CI are dedicated to meeting this challenge.

CCAT's mission is to strengthen technology-led competitiveness through collaboration with industry, government and academia. It wants to advance the application of the world's renewable energy, hydrogen and hydrogen-based technologies through planning, collaboration and innovation. CI, through its Connecticut Clean Energy Fund (CCEF), focuses on powerful innovations for the world's energy future. CCEF develops, invests in and promotes clean energy sources for sustainable energy for the benefit of Connecticut ratepayers. Its vision is that Connecticut will be a leader in attaining a sustainable balance of energy production, economic growth, and environmental impact.

CCAT and CI, through our combined knowledge, experience and skills, envision the creation of a Center for Leadership in Energy Applications and Research which embodies without limitation the merits of a global center of excellence in clean energy technology. The CLEAR is envisioned to be the world's leading center for advanced energy technology and services, cleantech research, and development and deployment, as well as a key vehicle for collaboration of thought leaders throughout the nation. CLEAR would also act to further leverage the implementation programs of CCEF and CCAT for the State's clean energy goals. CLEAR will be the State's primary energy policy development locus with sufficient funding to invest in both research and applications to implement the policy. By establishing CLEAR in conjunction with CCAT, significant opportunities to leverage federal funding to advance CLEAR's mission will be enhanced.

CI believes a real leadership opportunity exists that can bring national and global recognition to Connecticut, create companies and jobs for the state and solve the complex energy issues facing us now and in the future. S.B. 1422 creates the framework from which Connecticut can take advantage of this leadership opportunity.

We would recommend one slight modification to the bill. Section 1 directs DECD, CI, CCAT and the Clean Energy Fund to establish the implementation plan. We recommend that CI and CCAT establish the implementation plan.

Connecticut Innovations administers:

Eli Whitney Fund Connecticut Clean Energy Fund BioScience Facilities Fund Connecticut BioSeed Fund Yankee Ingenuity