

# HOUSE BILL No. 4998

September 24, 2013, Introduced by Rep. Schmidt and referred to the Committee on Commerce.

A bill to establish a pilot project to accelerate entrepreneurship and innovation by establishing entrepreneur-in-residence positions in the strategic fund.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 1. This act shall be known and may be cited as the  
2 "entrepreneur-in-residence act".

3       Sec. 2. As used in this act:

4       (a) "Entrepreneur-in-residence" means an individual appointed  
5 to a position under the project.

6       (b) "Project" means the entrepreneur-in-residence project  
7 established under this act.

8       (c) "Strategic fund" means the Michigan strategic fund created  
9 under the Michigan strategic fund act, 1984 PA 270, MCL 125.2001 to  
10 125.2094.

1           Sec. 3. (1) The entrepreneur-in-residence project is  
2 established in the strategic fund.

3           (2) The project goals include all of the following:

4           (a) Improving outreach by state government to the private  
5 sector.

6           (b) Strengthening coordination and interaction between state  
7 government and the private sector on issues relevant to  
8 entrepreneurs and small business concerns.

9           (c) Making state government economic development programs and  
10 incentives simpler and easier to access, more efficient, and more  
11 responsive to the needs of entrepreneurs and small business  
12 concerns.

13          Sec. 4. (1) The president of the strategic fund shall appoint  
14 not more than 10 entrepreneurs-in-residence under the project  
15 during any year.

16          (2) The president of the strategic fund shall select an  
17 entrepreneur-in-residence for appointment based on all of the  
18 following qualifications:

19           (a) Success in his or her field of endeavor.

20           (b) Demonstrated success in working with entrepreneurs and  
21 small business concerns.

22           (c) Success in developing, inventing, or creating a product  
23 and bringing it to the marketplace.

24          (3) An entrepreneur-in-residence shall be a full-time employee  
25 of the strategic fund and shall serve for a maximum of 2 years.

26          (4) An entrepreneur-in-residence shall perform the following  
27 duties:

1           (a) Assist the strategic fund in improving outreach to small  
2 business concerns and entrepreneurs.

3           (b) Identify any inefficient or duplicative economic  
4 development programs of this state, including those implemented by  
5 local units of government.

6           (c) Provide recommendations to the strategic fund on methods  
7 to improve the efficiency of existing state and local economic  
8 development programs and incentives or for establishing new  
9 initiatives.

10          (d) Facilitate meetings and forums to educate small business  
11 concerns and entrepreneurs on state and local economic development  
12 programs and incentives.

13          (e) Facilitate in-service sessions with employees of the  
14 strategic fund or other state and local departments and agencies on  
15 issues of interest to entrepreneurs and small business concerns.

16          (f) Provide mentorship and technical assistance to small  
17 business concerns and entrepreneurs to aid in access to or  
18 participation in state and local economic development programs and  
19 incentives.

20          Sec. 5. (1) An entrepreneur-in-residence shall report directly  
21 to the president of the strategic fund.

22          (2) The president of the strategic fund may establish an  
23 informal work group of entrepreneurs-in-residence to discuss best  
24 practices, experiences, obstacles, opportunities, and  
25 recommendations.

26          Sec. 6. All departments and agencies shall cooperate with the  
27 strategic fund and any entrepreneur-in-residence as necessary to

1 facilitate the project.

2       Sec. 7. The president of the strategic fund shall not appoint  
3 an entrepreneur-in-residence under this act after September 30,  
4 2016.