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Samsung Austin Semiconductor president H.K. Park said that the fund would help develop technologies that would bring important inventions. "And we all know one day that some of these inventions will carry the tag line 'Made in Texas,'" he added.

# Technology fund gets a \$200 million start

Perry signs bill, says money will help lure researchers, employers

By NATALIE GOTT  
Associated Press

AUSTIN — Gov. Rick Perry on Monday signed a bill that creates a \$200 million technology fund to be used to improve research at Texas universities and help startup technology companies get off the ground.

"Today, Texas is taking a significant step to ensure that the benefits from technology innovations accrue to Texas colleges, Texas workers and the Texas economy," Mr. Perry said during a bill-signing ceremony at Samsung Austin Semiconductor.

He proposed the Texas Emerging Technology Fund last year and made it one of his legislative priorities. He had sought about \$300 million for that fund as well as another \$300 million

for his Texas Enterprise Fund, which was formed to help create jobs.

Lawmakers approved \$280 million for both, with \$100 million slated for the technology fund. Another \$100 million is expected to be available for the technology fund from the state's emergency rainy day account.

Mr. Perry said the fund will help Texas remain competitive with other states in attracting high-tech researchers and employers. About 22 other states already have similar funds, said Sen. Florence Shapiro, R-Plano, who sponsored the Senate bill and spoke at Monday's event.

The money in the technology fund will be used to increase col-

laboration between the private and public sector, match research grants provided by federal and private sponsors to help innovators get capital and to re-

recruit top research teams from other universities.

"The Emerging Technology Fund is important because it will not only bring new jobs to the state, but it will improve our universities and help

develop as yet unknown technologies that will bring life-changing inventions in science and medicine," Samsung Austin Semiconductor president H.K. Park said. "And we all know one day that some of these inventions will carry the tag line 'Made in Texas.'"

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Texas Gov. **Rick Perry**