



The Commission on
INDEPENDENT
Colleges & Universities
in New York

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Memorandum of Support

S.4361(Kaplan)/ A.45 (Buchwald)

The Commission on Independent Colleges and Universities (CICU) supports S.4361/ A.45, a bill that would create the New York State “Innovation Voucher” program that would enable small businesses to acquire expertise from colleges and universities. CICU represents more than 100 private, not-for-profit colleges and universities in New York State which educate almost 500,000 students annually.

New York’s private, not-for-profit colleges and universities are major economic and research engines in their communities. Our state is ranked number two in the nation for Research & Development (R&D) spending by higher education institutions, right behind California. The colleges that serve our students also deliver \$88.8 billion in economic impact annually while supporting over 415,000 jobs in the state. Our colleges are the key to developing high skilled talent conferring 56% of bachelor’s degrees and 71% of graduate degrees earned in STEM fields in New York. This bill provides a unique opportunity to continue building the talent and entrepreneur pipeline between our colleges and the business community. It will make world class researchers and facilities available to start ups that would not otherwise have the research capacity needed to refine and exploit the innovations that are so critical to a growing economy.

For these reasons the Commission on Independent Colleges and Universities supports this legislation and urges the legislature to pass it.