

House Resolution 940

By: Representatives Kendrick of the 93rd, Stephens of the 164th, Stovall of the 74th, Bruce of the 61st, Watson of the 172nd, and others

A RESOLUTION

1 Encouraging Georgia to host the world's largest startup pitch competition; and for other
2 purposes.

3 WHEREAS, the State of New York is home to the world's largest startup pitch competition,
4 investing \$5 million annually in the winning companies; and

5 WHEREAS, Georgia has been labeled the number one place in which to do business three
6 years in a row; and

7 WHEREAS, Atlanta has been labeled a top ten startup economy and has been named a top
8 20 finalist in Amazon's HQ2 bid; and

9 WHEREAS, Georgia has the ability to be the leader in global startup pitch competitions to
10 attract promising high-growth startups to the state to increase local job creation; and

11 WHEREAS, Georgia, through its K-12 STEAM, computer science and entrepreneurship
12 education, accelerated training programs, technical schools, community colleges, state
13 colleges and universities, including workforce agencies and their training partners, has the
14 potential to be the leader in training, educating, and retaining talent to work at these
15 high-growth startup companies; and

16 WHEREAS, Georgia, through its Employees' Retirement System Enhanced Investment
17 Authority Act, Invest Georgia Fund, private venture funds, and angel investors, has the
18 ability to provide follow-on capital to these high-growth startups; and

19 WHEREAS, Georgia, through its Advanced Technology Development Center, Morehouse
20 College Entrepreneurship Center, Atlanta Women's Entrepreneurship Initiative, Cox's
21 TechStars Accelerator, Comcast's Boomtown Accelerator, and Georgia Tech's Flashpoint,

22 has the ability to provide technical assistance, preacceleration, acceleration, and incubation
23 to these high-growth startup companies and firms; and

24 WHEREAS, Georgia, through its Atlanta Tech Village, TechSquare Labs, Switchyards,
25 Strongbox West, The Garage, The Gathering Spot, Opportunity Hub, ROAM, and others in
26 Atlanta and Creative Coast in Savannah, The Clubhouse in Augusta, and ForAthens in
27 Athens, has the ability to house and provide mentorship to these high-growth startup
28 companies and firms; and

29 WHEREAS, Georgia, through its high-quality law firms, accounting firms, marketing firms,
30 financial institutions, and other service providers can provide high-quality corporate and
31 financial governance to these high-growth startup companies and firms; and

32 WHEREAS, Georgia offers in many cases a lower cost of living and more affordable
33 workforce housing than most technology hubs like San Francisco, New York City, Boston,
34 or Seattle.

35 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that
36 the members of this body encourage the State of Georgia to partner with private entities to
37 make Georgia number one in the nation for startup pitch competitions with an investment of
38 \$15 million per year for three years to fund \$10 million for the startup pitch competition and
39 \$5 million to fund end-to-end logistics, marketing, and promotion of Georgia as the number
40 one state in the world for inclusive innovation, startup entrepreneurship, and investment.

41 BE IT FURTHER RESOLVED that the Clerk of the House of Representatives is authorized
42 and directed to make appropriate copies of this resolution available for distribution to the
43 public and the press.