

## G. Economic Development

### 1. The EDGE Fund

The **EDGE** Fund (Economic Development Generating Excellence Fund) is an important resource in growing our state's bioscience and technology industries.

<http://www.ok.gov/edge/>.

### 2. Purpose of EDGE

The mission of the EDGE Policy Board is to bolster Oklahoma's long-term economic growth by investing the earnings from the EDGE endowment in the state's knowledge infrastructure. Technology-based research and development, commercialization of technology and entrepreneurial business successes attract capital, create more high-paying jobs, expand and diversify the state's economy, and provide greater prosperity for Oklahomans now and in the future.

Investments from the EDGE Fund are directed toward:

- Expanding directly the number of researchers, technicians, support services and associated activity within Oklahoma
- Increasing the formation and growth of advanced technology companies in Oklahoma
- Leveraging additional federal research grants and/or privately funded research into Oklahoma research institutions
- Improving the health status and quality of life for Oklahoma

The EDGE Fund is uniquely designed to strengthen Oklahoma's technology-based economy and to attract federal funds (Title 62 O.S. Supp. 2007 §47 and §52). Because of these distinctive characteristics, the EDGE Fund:

1. Makes multi-million dollar investments into competitively selected technology-based research and development projects;
2. Directs investments toward the applied research needs that are requested by Oklahoma business sectors;
3. Uses a variety of different funding instruments to maximize the economic returns to Oklahoma citizens (grants, contracts, gifts, loans, partnerships) depending upon the best investment strategies;
4. Gives stated preference to collaborative proposals that involve researchers from multiple institutions and active businesses partners;
5. Manages the investment decision-making process to bring together the most powerful combinations of researchers and businesses; and
6. Spends public money for the specific purpose of increasing the state's institutional research and development capacity.