

Feingold launches effort to boost small business R&D funds

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U.S. Sen. Russ Feingold (D-Wis.) announced Tuesday that he is launching an initiative designed to boost research funding for small businesses and fuel economic and work force development in Wisconsin.

The initiative -- which he dubbed "E4" for Economy, Employment, Education and Energy -- will include legislation to boost small business innovation, support job growth in the emerging energy sector, enhance work force development and build new education partnerships.

The legislation leads off the new initiative that he announced in a press conference at **Procorp Enterprises** Inc., a Wauwatosa provider of sustainable water and wastewater treatment technology. Feingold visited the facility and met with area business and research leaders to discuss how the federal government can help small businesses grow and address emerging challenges.

Next week, Feingold will officially introduce a package of legislation in the Senate that takes a multi-faceted approach toward job creation and economic development, according to a press release.

His legislation seeks to reauthorize the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs for an additional fourteen years. Feingold's legislation also will increase phase one and phase two awards to \$300,000 and \$2.2 million, respectively. It also calls for prioritizing grants in the key research and development areas of energy innovation, transportation, domestic security and water quality and security.

Feingold met with the Milwaukee Common Council Tuesday morning to discuss how the initiative can help cities like Milwaukee.

"Wisconsin and the Milwaukee area in particular have unique strengths that offer potential for economic development and job growth, and our small businesses are the engines that can drive that growth," Feingold said. "The federal government should be helping small businesses harness their innovative strengths to grow, create more jobs and address our emerging national challenges."

Feingold added that Milwaukee could potentially become the "Silicon Valley" of water technology because of local companies like Procorp. Feingold's legislation will allow for increased funding for firms like Procorp through the Small Business Innovation Research program.

"Efforts such as Senator Feingold's proposed legislation will help provide the important incentives for businesses and communities alike to take the leap and become leaders in investing and adopting new, proven, sustainable technologies," said Procorp president Franz Hoffmann. "As more collaborations like these are funded, businesses will grow, benefiting our economy and our environment."

Administered by the U.S. Small Business Administration Office of Technology and issued through participating federal agencies, the SBIR and STTR programs provide research and development funds for small, high-tech businesses.