



Governor's Office of Economic Development

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State of Utah

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News Release For Immediate Release

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Tech Commercialization Grant Opens Call for Applications

SALT LAKE CITY (Sept. 30, 2016)—The Governor's Office of Economic Development (GOED) will open a call for new applications to its Technology Commercialization and Innovation Program (TCIP) on Saturday, Oct. 1. TCIP provides competitive grants to small businesses and university teams seeking to bring their cutting-edge technologies to market.

"There are many challenges to starting a new business—and one of those challenges is taking an idea and turning it into a marketable reality," said Val Hale, GOED executive director. "TCIP supports entrepreneurs at critical stages of commercializing new technologies."

To be eligible for a TCIP grant, applicants must either be affiliated with a Utah-based university or college, or be a Utah-based small business as defined by the U.S. Small Business Administration. Qualified technologies may receive a grant up to \$100,000. Mentorship and entrepreneurial curriculum are also available to grant recipients.

Past TCIP grant recipients represent a variety of industries including life science, information technology and software development, outdoor products and recreation, and energy and natural resources.

"TCIP companies are using technology to address important issues that directly impact quality of life and economic growth in Utah," said Clark Cahoon, TCIP fund manager. "These companies find innovative solutions to problems such as improving bone grafts, streamlining the real estate market, and making visa applications more accessible."

The call for applications will close Oct. 31 at 5 p.m. For more information on grant eligibility and how to apply, visit business.utah.gov/TCIP.

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About the Utah Governor's Office of Economic Development (GOED)

Web: business.utah.gov

The Governor's Office of Economic Development (GOED) charter is based on Gov. Gary R. Herbert's commitment to statewide economic development. The state's economic vision is that Utah will lead the nation as the best performing economy and be recognized as a premier global business environment and tourist destination. GOED provides extensive resources and support for business creation, growth and recruitment statewide, as well as programs to increase tourism and film production for the benefit of Utah residents. All administered programs are based upon strategic industry clusters to develop a diverse, sustainable economy. GOED accomplishes its mission through unprecedented partnerships. For more information please contact: Aimee Edwards, [\(801\) 538-8811](tel:8015388811) or edwards@utah.gov.