

R E S O L U T I O N

Supporting State Issue 1, a statewide ballot measure authorizing a bond measure at a level of \$700 million over four years for the purpose of renewing and continuing the Ohio Third Frontier Program.

WHEREAS, The Ohio Third Frontier program was created in 2002 with a bipartisan commitment of \$1.6 billion to expand the State of Ohio's high-tech research capabilities, accelerate the development of innovative products, and create high-wage jobs and new growth companies.

WHEREAS, according to independent analysis conducted in 2009 by SRI International and the Ohio Business Roundtable, the Ohio Third Frontier program created over 48,000 jobs, created 571 companies, and attracted \$3.2 billion in follow-on investment since 2002.

WHEREAS, since 2002, the Ohio Third Frontier program provided over \$300 million to major research institutions and innovative businesses based in Cuyahoga County within the sectors of bioscience, information technology, advanced energy, instruments controls and electronics, and power and propulsion.

WHEREAS, the bond funding mechanism for the Ohio Third Frontier program, approved by Ohio voters in 2005, expires in 2012.

WHEREAS, on February 3, 2010 the Ohio General Assembly approved a joint resolution proposing to amend Section 2p of Article VIII of the Constitution of the State of Ohio to permit the issuance of an additional \$700 million in general obligation bonds over four years for the purpose of renewing and continuing the Ohio Third Frontier program.

WHEREAS, encouraging entrepreneurship and innovation and supporting technology companies is an important component of Cuyahoga County's economic development strategy.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Cuyahoga County, Ohio supports state Issue 1, a statewide ballot measure authorizing a bond measure at a level of \$700 million over four years for the purpose of renewing and continuing the Ohio Third Frontier program and urges Cuyahoga County voters to vote yes on Issue 1.

BE IT FURTHER RESOLVED that the Clerk of the Board be, and she is, hereby instructed to transmit a copy of this resolution to Paul Oyaski, Director, Department of Development.

On Motion of Commissioner Dimora, seconded by Commissioner Hagan, the foregoing resolution was duly adopted.

Ayes: Dimora, Hagan, Jones.

Nays: None.

Resolution Adopted.

**Jeanne M. Schmotzer,
Clerk of the Board**

**Journal 306
April 15, 2010
101302
fg**