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HEADLINE: INVESTMENT IN DIVERSIFYING **MICHIGAN'S** ECONOMY UNDERWAY

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BODY:

The following information was released by the **Michigan** Governor:

Governor Jennifer M. Granholm and the **Michigan** Economic Development Corporation (MEDC) today announced a series of meetings around the state to help businesses understand the new 21st Century Jobs **Fund** initiative and the funding/application process. The **fund** is part of the Governor's Jobs Today, Jobs Tomorrow plan to grow **Michigan's** economy. It will encourage job growth by helping to invest in new businesses and new **technology** development with a high-potential for job growth in the future. The meetings are designed to provide more information about access to the new **funds** to potential business startups, researchers and product developers.

"The 21st Century Jobs **Fund** will enable us to take a giant leap towards diversifying our economy and create thousands of high-tech, high-paying jobs," Granholm said. "These sessions will help link **Michigan** researchers and entrepreneurs with a critical funding source to help transform today's cutting-edge research into tomorrow's businesses, jobs and products."

Each information session will focus on presenting the program's request for proposals, proposal due dates, peer review process, eligibility requirements, funding categories, evaluation criteria and other meaningful information for potential applicants.

The informational sessions will be held at the following locations:

Jan. 11 - Traverse City (9:00-11:00 a.m.) at Northwestern **Michigan** College

Jan. 12 - Troy (9:30-11:30 a.m.) at Automation Alley

Jan. 13 - Mt. Pleasant (10:00 a.m. -Noon) at the Comfort Inn

Battle Creek (10:00 a.m. -Noon) at the WMU College of Aviation

Jan. 17 - Grand Rapids (9:00-11:00 a.m.) at the GVSU Auditorium

Kalamazoo (2:00-4:00 p.m.) at Kalamazoo Valley Community College

Jan. 18 - Flint (9:00-11:00 a.m.) at Kettering University

Saginaw (2:00-4:00 p.m.) at Saginaw Valley State University

Jan. 19 - Detroit (9:00-11:00 a.m.) at TechTown in the NextEnergy Center

Jan. 20 - East Lansing (10:00 a.m. -Noon) at **Michigan** State University, Kellogg Center

Ann Arbor (10:00 a.m.-Noon) at the IT Zone

Jan. 24 - Houghton (10:00 a.m.-Noon) at **Michigan** Technical University

More information and exact meeting locations can be found on the MEDC Web site, www.michigan.org/21stcenturytour .

Signed into law by Governor Granholm last month, the 21st Century Jobs **Fund** will allocate nearly \$400 million of the state's tobacco settlement revenue in 2006-07 to support commercialization, capital investment and commercial lending efforts in the areas of life sciences, alternative energy, advanced manufacturing and homeland security and defense.

The newly appointed Strategic Economic Investment and Commercialization Board (SEIC) will be responsible for administering grants and loans made to support competitive-edge **technology** investments in the targeted sectors. Based on the successful model of the **Michigan** Life Sciences Corridor and **Technology** Tri-Corridor Initiatives, the SEIC will make awards based on an independent, peer-review process. Only proposals that meet the program's strict criteria and are judged meritorious by the independent reviewers will receive funding.

"The MEDC is ready to execute the state's newest economic development initiative, and this tour will go far in getting information to key stakeholders," MEDC President and CEO James Epolito said. "The 21st Century Jobs **Fund** is going to help transform our economy and make **Michigan** a hotbed of high-tech innovation."

The MEDC will assist in administering the 21st Century Jobs **Fund** research and commercialization program. Request for proposals are expected to be issued next month, with the first round of awardees expected to be announced in June.

The **Michigan** Economic Development Corporation, a partnership between the state and local communities, promotes smart economic growth by developing strategies and

providing services to create and retain good jobs and a high quality of life. For more information on MEDC initiatives and programs, visit the Web site at www.michigan.org.