

Massachusetts House of Representatives
Bill Summary

Bill #:	H.489
Title:	An Act relative to the student entrepreneurial and economic investment fund
Sponsor:	Rep. Bradley Jones
Committee:	Economic Development and Emerging Technologies
Hearing Date:	June 5, 2025
Reporting Deadline:	August 4, 2025 (subject to extensions under House Rule 27)
Prior History:	2023-2024 - (H.415) - Study Order (See H.4593)
Key Terms:	N/A
Current Law:	MGL Chapter 23A regulates the Executive Office of Economic Development and its authority.
Summary:	<p>This bill adds a new section, "Section 10C," to Chapter 23A, establishing a separate fund to be known as the "student entrepreneurial development and economic investment fund" within the Executive Office of Economic Development.</p> <p>Subsection (a) establishes the funding sources and permissible uses for the student investment fund. The fund may receive credited or designated appropriations, bond proceeds, or other monies authorized by the General Court as well as other additional funds designated by the Secretary of Economic Development. All amounts credited to the fund will be made available to the investment board established in subsection (b) to carry out the purposes outlined in subsection (c).</p> <p>Subsection (b) establishes a nine-member Investment Board responsible for overseeing the student investment fund with the</p>

Secretary of Economic Development, or their designee, to serve as the chairperson of the board. The other members include:

- The Chair of the Board of Higher Education, or their designee, who serves as vice-chairperson;
- The President of the Massachusetts Technology Development Corporation (or designee);
- The Executive Director of Commercial Ventures and Intellectual Property (or designee);
- Two private investors based in Massachusetts, appointed by the chairperson in consultation with the President of the Massachusetts Technology Development Corporation; and
- Three student representatives: one selected by the University of Massachusetts representative to the Board of Higher Education, one by the state college representative, and one by the community college representative.

Subsection (b) further states that the Chair of the Board of Higher Education, to support the student selection process, must further establish a student application program.

Subsection (c) outlines the purpose of the Student Investment Fund, the permitted use of funds, and other duties of the Investment Board. The purpose of the fund is to provide interested students with the opportunity to gain experience in entrepreneurship and early-stage business development.

This subsection requires that funds made available to the Student Investment Board from the Student Investment Fund must be used to administer a grant program that provides prototype funding for student ideas in early development stages within Massachusetts. While there is no limit to the number of grants that may be awarded each year, the total value of grants issued in a given year may not exceed twenty percent of the fund's first-year balance.

This subsection also requires the Student Investment Board to hold periodic hearings, during which selected students—who have submitted a statement of interest and an initial business plan—may present a comprehensive business plan and requires the Student Investment Board to review said plans.

Subsection (d) requires the Investment Board to submit an annual report by January 1 each year, detailing its activities during the previous fiscal year. The report must include a full financial statement

and any requests for additional appropriations. It must be submitted to the Governor, the Clerk of the House of Representatives, the Clerk of the Senate, and the Joint Committee on Economic Development and Emerging Technologies.