



Among those attending yesterday's bill signing was the bill's prime sponsor, State Rep. Mike Ramone, and co-sponsors, State Reps. Jeff Spiegelman, Lyndon Yearick & Deborah Hudson.

NEWS:

New Law Intended to Spark Start-up Innovation, Investment

May 25, 2018 -- Signed into law by Governor John Carney at the University of Delaware's STAR Campus on Thursday, [the Angel Investor Job Creation and Innovation Act](#) is intended to spur quality employment.

The bipartisan initiative, sponsored by State Rep. Mike Ramone, R-Pike Creek South, establishes a refundable tax credit for qualified investors that could be worth up to 25-percent of their investment in a qualified, Delaware-based small enterprise.

Businesses receiving the investment must pay decent wages, employ fewer than 25 employees, and primarily engage in high-technology innovation in a designated scientific field including aerospace, agricultural processing, renewable energy, food technology, materials science technology, and nanotechnology.

"This law will help connect our most talented entrepreneurs with the resources they need to be successful," Gov. Carney said.

"By enacting this legislation we are taking a significant step in helping to strengthen Delaware's economic development climate," Rep. Ramone said. "Getting to this point was certainly a collaborative effort by legislators, the governor, and the small business community."

Helen Stimson, President and CEO of Delaware BioScience Association, said she believes retaining innovation created in Delaware is a key component to the future success of the life sciences industry. "We are delighted to have this new ... program to entice investors to support our start-up companies," she said. "Coupled with Delaware's attractive R&D tax credit program, [this new initiative] provides key benefits needed to keep our innovators in the state."