



**NEWS:**

## **Restructuring Delaware's Economic Development Efforts**

Attracting new companies to Delaware and fostering job growth within the state are two of the goals of a measure signed into law by Gov. John Carney on Monday.

The bipartisan initiative ([House Bill 226](#)) restructures Delaware's economic development efforts with a focus on supporting Delaware small businesses, innovators, and entrepreneurs. The bill moves business attraction and development functions formerly performed by the Delaware Economic Development Office to the new Delaware Prosperity Partnership.

The public-private partnership, which was also created on Monday, will leverage private sector resources to enhance business recruitment, promote entrepreneurship and innovation, support workforce development, and produce analyses to better position Delaware's economy for growth.

Monday's signing ceremony was held at the Delaware Innovation Space at the DuPont Experimental Station research campus in northern New Castle County.

"We will partner with private business to draw on new resources and ideas for improving our economy," Gov. Carney said. "And we will offer new, targeted support for small businesses and entrepreneurs who are responsible for much of our economic growth and job creation."

The restructuring legislation was the result of a recommendation made by the Economic Development Working Group, which was formed by Gov. Carney in January. State Rep. Lyndon Yearick, R-Dover South, was a group member as well as one of the primary sponsors of the new measure.

"Speaking as a former business owner, and as someone who is presently employed in the private sector, I am very enthusiastic about this initiative," Rep. Yearick said. "Bringing experienced business people directly into the process of fostering entrepreneurship is both pragmatic and promising."

State Reps. Bryon Short, D-Highland Woods, and State Sens. Jack Walsh, D-Stanton, and Brian Pettyjohn, R-Georgetown were the other prime sponsors of HB 226. Among the bill's 15 co-sponsors were State Reps. Danny Short, R-Seaford, and Deborah Hudson, R-Fairthorne.