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KTEC unveils new investment program

Topeka — The Kansas Technology Enterprise Corporation (KTEC) has developed a new investment program to help Kansas technology companies get the capital boost they need in their early stages.

The Technology Commercialization Seed Fund (TCSF) is intended for companies that have developed technology products or processes and are preparing for a venture investment. The fund emphasizes technology commercialization and complements KTEC's existing Applied Research Matching Fund, which is intended for companies that are still in the product development phase.

By investing in early-stage Kansas technology companies in need of capital, KTEC helps to grow businesses that will contribute to the state's tax base and create higher-paying jobs for Kansans.

"TCSF will help Kansas companies that are at a critical stage in their development," said Tracy Taylor, KTEC president and CEO. "Investing in these companies gives them a greater chance of surviving, staying in Kansas, and creating high-quality jobs in the state."

To be eligible for a TCSF investment, a company should be a C-corp or a limited liability corporation and must match the investment at 150 percent. TCSF investments are limited to \$250,000.

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“TCSF allows us to help companies that are farther along than companies we’ve invested in in the past,” said Michael Peck, KTEC vice president of investments and portfolio management. “Companies that are eligible for a TCSF investment will have other investors ready to co-invest with KTEC.”

The fund was established on July 1 at the start of the 2004 fiscal year. No investments have been made by TCSF at this time.

To learn more about TCSF, visit <http://www.ktec.com/investment/investment.htm>.

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KTEC Background

Established in 1987, KTEC is a state-chartered corporation dedicated to stimulating technology-based economic development in Kansas. KTEC’s goal is to commercialize emerging technologies and, in turn, create high-quality jobs and diversify the Kansas tax base. KTEC is funded by proceeds from the Economic Development Initiatives Fund, which consists of revenues from the Lottery and Racing Commission.

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