



H.R. 4588, the Regional Innovation Act

part of the America COMPETES Act

The Regional Innovation Act of 2021 authorizes the Department of Commerce and the Department of Energy to create regional innovation programs related to their respective missions from FY22 to FY26. In creating these programs, this legislation would boost both U.S. competitiveness and shared prosperity from our advanced technology industries.

The Regional Innovation Act authorizes a program at the Department of Commerce to create regional technology and innovation hubs across the country. The bill uses a merit-based competitive process to bring together consortia consisting of local and state governments, universities, industry, labor organizations, and other groups to promote innovation and shared prosperity in a region. Grants and cooperative agreements offered under the program can either be used to create regional innovation strategies or to implement those strategies. Implementation funds can be used for workforce, entrepreneurship, and technology development, as well as infrastructure-related activities to develop regions into innovation economies. This program will also address access to housing, transportation, high-speed internet, and quality STEM education in review of proposals for new regional technology and innovation hubs.

The Regional Innovation Act also authorizes a program at the Department of Energy to provide funding to consortia consisting of local and state energy offices, economic development organizations, and other relevant entities, such as universities, to develop and execute plans to link economic development with clean energy innovation activities. While the Department of Commerce program will have broad remit to bolster support for all types of innovation industries, this program will focus on boosting regional clean energy innovation capacity to meet our changing energy needs.