**Section 545.10 General Purpose**

The purpose of the Technology Advancement and Development Act is described in Section 1002 of the Act [20 ILCS 700/1002]. The purpose is to assist Illinois firms, in an increasingly global marketplace, to remain competitive by promoting the development and commercialization of new and advanced technologies. This is to be achieved through several strategies including:

a) promoting private sector and nonprofit research institutions that serve as intermediaries operating programs and undertaking activities authorized by the Act;

b) commercializing new technology products, services, and processes; and

c) modernizing the industrial base of small and medium-sized firms.