

Kansas Department of Commerce Kansas Bioscience Authority Privatization

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Room 112-N, The Statehouse
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The Kansas Bioscience Authority (KBA) was established as part of the Economic Growth Act of 2004 to help the bioscience industry gain a foothold in Kansas. The organization was successful in fulfilling its mission of helping new and existing bioscience companies create jobs and invest in Kansas, as this industry is now thriving in our state.

The decision of the KBA board on Dec. 18, 2015, to become a private entity provides several strategic advantages. Through privatization, KBA will be better positioned to support the biosciences in the future and respond more nimbly to areas of opportunity. The ability to make investment decisions as a fully private organization will provide KBA with the flexibility to leverage its capital and resources to maximum effect.

Privatization will also save the state funding and allow for a more efficient allocation of taxpayer resources.

The Department of Commerce will work with KBA to ensure that the state receives a fair return from the sale of assets. Many macroeconomic factors at a state, national and global level will help determine the exact value of that return.

The newly privatized funding and administration of KBA will allow the organization to continue its mission of progress and innovation in the bioscience industry. It will enhance KBA's ability to assist Kansas companies in continued innovation and growth in the bioscience industry, and increase and enhance employment and investments in the bioscience sector.

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