

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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Representative Wiles offered the following:

Amendment

Remove lines 429-469, and insert:

(a) The grantee shall reinvest 15 percent of the net royalty revenues and of the revenues from the sale of stock received by The Scripps Research Institute from the licensing or transfer of inventions, methods, processes, and other patentable activities conceived or reduced to practice using facilities or employees of the grantee following the execution of the contract between the corporation and the grantee. For purposes of this paragraph, the term "net royalty revenues" means all royalty revenues less the cost of obtaining, maintaining, and enforcing related patent and intellectual property rights, both foreign and domestic. Reinvestment payments under this subsection shall commence no later than 6 months after the grantee has received

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28 the final disbursement under the contract and continue until the
29 grantee has reinvested 15 percent of all the net royalty
30 revenues and proceeds from the sale of stock related to the
31 grantee's operation after the execution of the contract.

32 (b) The grantee shall reinvest 15 percent of the gross
33 revenues it receives from naming opportunities associated with
34 any facility it builds in this state. For purposes of this
35 section, the term "naming opportunities" includes charitable
36 donations from any person in consideration for the right to have
37 all or a portion of the facility named for or in the memory of
38 any person, living or dead, or for any entity. The obligation to
39 make reinvestment payments under this subsection shall commence
40 upon the execution of the contract between the corporation and
41 the grantee.

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43 One-half of all reinvestment payments made pursuant to this
44 subsection shall be remitted to the state for deposit in the
45 Biomedical Research Trust Fund, or if such fund has ceased to
46 exist, in another trust fund that supports biomedical research,
47 as determined by law, and one-half shall be remitted to the
48 state for distribution to private nonprofit and public 4-year
49 universities in this state to be used for research as provided
50 in s. 1004.22. Distributions to universities shall be made pro
51 rata based on prior year enrollments. Notwithstanding paragraphs
52 (a) and (b), the required percentages for reinvestment under
53 this subsection shall be 20 percent if the board of directors
54 determines that the specified performance expectations and
55 performance measures have not been met.