

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative Antone offered the following:

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3 **Amendment**

4 On page 14, line(s) 24 through page 15, line 22,  
5 remove: all of said lines

6  
7 and insert:

8 (a) The grantee shall reinvest a percentage of the net  
9 royalty revenues and of the revenues from the sale of stock  
10 received by The Scripps Research Institute from the licensing or  
11 transfer of inventions, methods, processes, and other patentable  
12 activities conceived or reduced to practice using facilities or  
13 employees of the grantee following the execution of the contract  
14 between the corporation and the grantee, as provided in  
15 paragraph (c). For purposes of this paragraph, the term "net  
16 royalty revenues" means all royalty revenues less the cost of  
17 obtaining, maintaining, and enforcing related patent and

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18 intellectual property rights, both foreign and domestic.  
19 Reinvestment payments under this subsection shall commence no  
20 later than 6 months after the grantee has received the final  
21 disbursement under the contract and continue until the grantee  
22 has reinvested pursuant to paragraph (c) the percentage of all  
23 the net royalty revenues and proceeds from the sale of stock  
24 related to the grantee's operation after the execution of the  
25 contract.

26 (b) The grantee shall reinvest a percentage of the gross  
27 revenues it receives from naming opportunities associated with  
28 any facility it builds in this state, as provided in paragraph  
29 (c). For purposes of this paragraph, the term "naming  
30 opportunities" includes charitable donations from any person in  
31 consideration for the right to have all or a portion of the  
32 facility named for or in the memory of any person, living or  
33 dead, or for any entity. The obligation to make reinvestment  
34 payments under this subsection shall commence upon the execution  
35 of the contract between the corporation and the grantee.

36 (c) The total amount of revenues reinvested by the grantee  
37 under this subsection shall be:

38 1. Fifteen percent of up to \$155 million in such revenues,  
39 or \$200 million if performance measures are not met.

40 2. Ten percent thereafter up to \$300 million in such  
41 revenues, or \$369 million if performance measures are not met.

42 3. Five percent thereafter.

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44 One-half of all reinvestment payments made pursuant to this  
45 subsection shall be remitted to the state for deposit in the  
46 Biomedical Research Trust Fund, or if such fund has ceased to

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47 exist, in another trust fund that supports biomedical research,  
48 as determined by law. The remaining one-half of such  
49 reinvestment payments shall be distributed to the Emergency  
50 Technologies Commission for distribution to centers of  
51 excellence established pursuant to s. 1004.225.

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