

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

1 Representative(s) Glorioso offered the following:

2
3 **Amendment (with directory and title amendments)**

4 Remove lines 347 through 363 and insert:

5 (4) (a) Investigator-initiated research grantees shall
6 reinvest annually 15 percent of the net royalty revenues,
7 including the revenues from the sale of stock from the licensing
8 or transfer of inventions, methods, processes, and other
9 patentable discoveries conceived or reduced to practice using
10 the research grant, in whole or in part, and to which the
11 grantee becomes entitled each year during the 20 years following
12 the effective date of the contract between the William G. "Bill"
13 Bankhead, Jr., and David Coley Cancer Research Program and the
14 grantee.

15 (b) For purposes of this subsection, the term "net royalty
16 revenues" means all royalty revenues less the cost of obtaining,

403539

4/17/2006 1:47:19 PM

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17 maintaining, and enforcing related patent and intellectual
18 property rights, both foreign and domestic.

19 (c) The grantee shall annually submit to the Department of
20 Health a schedule of the shares of stock held by it as payment
21 of the royalty pursuant to paragraph (a) and report on any
22 trades or activity concerning such stock.

23 (d) Reinvestment payments made under this subsection shall
24 commence no later than 6 months after the grantee has received
25 the final disbursement and shall continue until the maximum
26 reinvestment has been paid.

27 (e) All reinvestment payments made pursuant to this
28 subsection shall be remitted to the Department of Health for
29 deposit in the General Revenue Fund.

30 (5) By December 15 of each year, the Department of Health
31 shall submit to the Governor, the President of the Senate, and
32 the Speaker of the House of Representatives a report indicating
33 progress towards the program's mission and making
34 recommendations that further its purpose.

35 (6) By June 1, 2009, the Division of Statutory Revision of
36 the Office of Legislative Services shall certify to the
37 President of the Senate and the Speaker of the House of
38 Representatives the language and statutory citation of this
39 section, which is scheduled to expire January 1, 2011.

40 (7) The Legislature shall review the performance, the
41 outcomes, and the financial management of the William G. "Bill"
42 Bankhead, Jr., and David Coley Cancer Research Program during
43 the 2010 Regular Session of the Legislature and shall determine
44 the most appropriate funding source and means of funding the
45 program based on its review.

403539

4/17/2006 1:47:19 PM

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46 (8) This section expires January 1, 2011, unless reviewed

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49 ===== T I T L E A M E N D M E N T =====

50 Remove line 38 and insert:

51 meetings; providing for certain percentage of reinvestment of

52 grant funds awarded for investigator-initiated research;

53 providing for reinvestment funds to be paid to the Department of

54 Health for deposit into the General Revenue Fund; requiring an

55 annual report; providing for the