

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 line(s) 187 through 198 and insert:

5 (12) (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 James and Esther
13 King Biomedical Research Program and the grantee.

14 (b) For purposes of this subsection, the term "net royalty
15 revenues" means all royalty revenues less the cost of obtaining,
16 maintaining, and enforcing related patent and intellectual
17 property rights, both foreign and domestic.

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

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

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

29 (13) By June 1, 2009, the Division of Statutory Revision
30 of the Office of Legislative Services shall certify to the
31 President of the Senate and the Speaker of the House of
32 Representatives the language and statutory citation of this
33 section, which is scheduled to expire January 1, 2011.

34 (14) The Legislature shall review the performance, the
35 outcomes, and the financial management of the James and Esther
36 King Biomedical Research Program during the 2010 Regular Session
37 of the Legislature and shall determine the most appropriate
38 funding source and means of funding the program based on its
39 review.

40 (15) This section expires January 1, 2011, unless reviewed

41
42 ===== D I R E C T O R Y A M E N D M E N T =====

43 Remove line(s) 136 and insert:
44 Statutes, is amended, and subsections (11) through (15) are

45
46 ===== T I T L E A M E N D M E N T =====

47 Remove line(s) 19 and insert:
48 David Coley Cancer Research Program; providing for certain
49 percentage of reinvestment of grant funds awarded for
50 investigator-initiated research; providing for reinvestment
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51 funds to be paid to the Department of Health for deposit into
52 the General Revenue Fund; providing for the