

1 (b) The program is designed to be a catalyst for small
2 or start-up companies that can take advantage of federal and
3 state partnerships to accelerate their growth and market
4 penetration, helping to overcome the funding gap that many
5 small companies face.

6 (c) The Florida Research Commercialization Matching
7 Grant Program is created to:

8 1. Increase the amount of federal research funds
9 received by small businesses in this state, including Small
10 Business Innovation Research Program awards and Small Business
11 Technology Transfer Program awards offered through the United
12 States Small Business Administration;

13 2. Accelerate the entry of new technology-based
14 products into the market;

15 3. Produce additional technology-based jobs in this
16 state;

17 4. Provide leveraged resources to increase the
18 effectiveness and success of affected projects;

19 5. Speed commercialization of promising technologies;

20 6. Encourage the establishment and growth of
21 high-quality, advanced technology firms in this state; and

22 7. Accelerate and enhance the investment
23 infrastructure in this state.

24 (2) DEFINITIONS.--As used in this section, the term
25 "program" means the Florida Research Commercialization
26 Matching Grant Program created by this section.

27 (3) STATEWIDE ADVISORY COMMITTEE.--A statewide
28 advisory committee is created to provide a statewide
29 perspective in the development and administration of the
30 program. Committee membership must reflect the diverse nature
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1 of this state's research and development and capital
2 investment industries.

3 (4) APPLICANT ELIGIBILITY GUIDELINES.--

4 (a) An applicant must be a corporation registered to
5 operate in this state. If an applicant is not registered in
6 this state, any state award is contingent upon the applicant
7 successfully registering to do business in this state.

8 (b) An applicant must be a small company for which a
9 state matching grant is necessary for its project development
10 and implementation.

11 (c) An applicant must be in the process of applying
12 for, or have applied for or received, a federal award within
13 the previous 12 months. For the Small Business Innovation
14 Research Program Phase II or the Small Business Technology
15 Transfer Program Phase II, an applicant must have received a
16 Phase I award and have received an invitation to submit an
17 application for a Phase II award. If an award has previously
18 been issued, the end date of the federal award must be
19 identified and justification must be provided as to how
20 additional funds will not diminish the amount of funds
21 committed by other project partners through the existing
22 award.

23 (d) All sources of funding for the project must be
24 identified and meet the following criteria:

25 1. At least 20 percent of the total project funding
26 must come from federal funding sources;

27 2. A maximum of 25 percent of total project funding
28 may be provided from the program. Requested program funding
29 may not diminish the amount of funds committed by other
30 partners; and

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1 3. At least 25 percent of project funding must be
2 provided from sources other than the program and the federal
3 government. Applicant or partner funding may be used to
4 satisfy this requirement. Funds may be cash or in kind.

5 (e) Applicant projects funded by program grants must
6 be conducted in this state.

7 (5) SELECTION COMMITTEE.--The selection process must
8 be quick, efficient, impartial, and serve the needs of
9 industry applicants who apply for program support. To address
10 this need, a selection committee is created, composed of
11 persons who are experienced in conducting, reviewing, and
12 evaluating research and development projects and persons
13 having a successful track record in developing
14 commercialization programs and managing investment in
15 early-stage companies. The selection committee shall review
16 matching fund applications, implement consistent selection
17 criteria, participate in the selection process, and select
18 award recipients.

19 (6) SELECTION PROCESS.--The selection committee shall
20 issue an open-call request for funding proposals in the form
21 of a match solicitation. The solicitation must include the
22 award amount available, reporting and proposal-preparation
23 guidance, and any required application forms. To qualify for
24 an award under a match solicitation, an applicant must have
25 been notified that it is the recipient of a federal Small
26 Business Innovation Research or Small Business Technology
27 Transfer Program Phase I award.

28 (a) Following submission of applications to the
29 project manager or the program administrator, applications
30 shall be reviewed for completion and program standards and
31 forwarded to the selection committee.

1 (b) Within 10 days after receipt of applications, the
2 selection committee shall convene, review, and vote to award
3 funds based on criteria that may include the company's track
4 record, its Small Business Innovation Research Program or
5 Small Business Technology Transfer Program Phase I results,
6 and the impact on economic development in this state. The
7 funding provided to each recipient shall be determined based
8 on total funding available, program constraints, and the
9 discretion of the selection committee.

10 (c) Matching funds shall be distributed to companies
11 only upon notification of a successful Small Business
12 Innovation Research Program or Small Business Technology
13 Transfer Program Phase II award. The project manager shall
14 remain in contact with all matching funds applicants from the
15 time an application is submitted until the closeout of a
16 company's participation in the program by a denial of the
17 Phase II award or the completion of Phase II work and
18 progression into Phase III commercialization activities.

19 (d) Upon notification by the matching funds project
20 manager that the application has been approved, a company may
21 apply for a Phase II award with evidence of matching funds to
22 demonstrate external support for the project to the federal
23 Small Business Innovation Research Program or Small Business
24 Technology Transfer Program committee and enhance potential
25 commercial development opportunities for the company.

26 (e) When a company notifies the matching funds program
27 manager of the Phase II award, matching funds shall be
28 distributed and the award recorded in the matching funds
29 database to trigger the development and reporting phase of the
30 relationship between the company and the program.
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1 (f) The Small Business Innovation Research Program and
2 the Small Business Technology Transfer Program are segmented
3 into three phases, but a company must begin its
4 commercialization efforts early in the process to successfully
5 progress from Phase II to Phase III. By engaging companies at
6 the end of Phase I, the program will help companies address
7 commercialization planning in their Phase II proposals, thus
8 enhancing the potential for successful company growth and
9 development in this state.

10 (g) To further support companies entering Phase III, a
11 database shall be used to track program participant progress
12 and provide access to investors and venture capital firms
13 seeking investment opportunities in this state, so they can
14 easily locate emerging technology companies participating in
15 the program.

16 (8) PROGRAM ASSESSMENT.--To monitor the success and
17 effect of the program, the following assessments shall be made
18 as appropriate:

19 (a) Companies that receive funding from the program
20 must submit to the program administrator quarterly reports
21 documenting their progress and use of funds to allow the
22 program to assess and maintain contact with award recipients.
23 Each award recipient must also provide the program
24 administrator with a final report upon the conclusion of its
25 Phase II activities.

26 (b) The program administrator shall maintain a
27 database of award recipients with company profiles and contact
28 information.

29 (c) The program administrator shall provide to the
30 advisory committee an annual report detailing awards issued,
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1 progress made by award recipients, overall program results,
2 and suggestions for enhancing the program.

3 (9) AWARDS.--The program shall make 20 to 30 awards,
4 ranging from \$100,000-\$250,000 each, for a total of \$5
5 million.

6 Section 2. This act shall take effect July 1, 2007.

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9 SENATE SUMMARY

10 Creates the Florida Research Commercialization Matching
11 Grant Program. Provides legislative intent. Creates the
12 program. Provides powers and duties of the program.
13 Provides definitions. Creates a statewide advisory
14 committee. Provides applicant eligibility guidelines.
15 Creates a selection committee and provides powers and
16 duties of the committee. Provides a selection process for
17 award recipients. Requires a program assessment and
18 establishes a monitoring process. Provides for awards to
19 successful applicants.
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