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CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
4/1/2008	.	
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1 The Committee on Commerce (Oelrich) recommended the following
 2 **amendment:**

3
 4 **Senate Amendment (with title amendment)**

5 Delete everything after the enacting clause
 6 and insert:

7 Section 1. Section 288.9552, Florida Statutes, is created
 8 to read:

9 288.9552 Florida Research Commercialization Matching Grant
 10 Program. --

11 (1) PURPOSE; GOALS AND OBJECTIVES; CREATION OF PROGRAM.--

12 (a) The purpose of the Florida Research Commercialization
 13 Matching Grant Program is to increase the amount of federal
 14 funding coming to this state which will produce the kind of
 15 distinctive technologies that drive today's knowledge-based
 16 economy. By leveraging federal, state, and private-sector
 17 resources, the program intends to accelerate the innovation

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18 process and more efficiently transform research results into
19 products in the marketplace.

20 (b) The matching grant program is specifically intended to
21 be a catalyst for small or startup companies that can take
22 advantage of federal and state partnerships in order to
23 accelerate their growth and market penetration by helping to
24 overcome the funding gap faced by many small companies that are
25 based in this state. Specific goals and objectives of the
26 program include:

27 1. Increasing the amount of federal research moneys
28 received by small businesses in this state through awards from
29 the Small Business Innovation Research Program and Small
30 Business Technology Transfer Program of the Office of Technology
31 of the United States Small Business Administration.

32 2. Accelerating the entry of new technology-based products
33 into the marketplace.

34 3. Producing additional technology-based jobs for the
35 state.

36 4. Providing leveraged resources to increase the
37 effectiveness and success of applicants' projects.

38 5. Speeding commercialization of promising technologies.

39 6. Encouraging the establishment and growth of high-
40 quality, advanced technology firms in the state.

41 7. Accelerating deal flow and enhancing the state's
42 investment infrastructure.

43 (c) The Florida Research Commercialization Matching Grant
44 Program is created for the purpose of accomplishing the goals
45 and objectives specified in this section.

46 (2) ADMINISTRATION.-- Enterprise Florida's Technology,
47 Entrepreneurship and Capital Committee, or a subcommittee



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48 thereof with no less than seven members, shall develop
49 programmatic policy, ensure statewide applicability of the
50 matching grant program, establish criteria for grant awards,
51 approve grant awards, and review program progress and results.

52 (a) Members of the committee shall serve without
53 compensation.

54 (b) Enterprise Florida, Inc., shall provide staff support
55 for the committee.

56 (c) Applications for matching grant awards must be
57 reviewed and approved or denied within 45 days of receipt of
58 application.

59 (d) Beginning December 1; 2009, and annually thereafter,
60 the committee shall transmit an annual report to the Governor,
61 the President of the Senate, and the Speaker of the House of
62 Representatives for the previous fiscal year.

63 (3) ELIGIBILITY GUIDELINES.-- A qualified applicant shall:

64 (a) Be a business entity that is registered with the
65 Secretary of State to operate in this state. The qualified
66 applicant must also have its primary office and a majority of its
67 employees domiciled in Florida, and the principal research
68 activities must be conducted in the state.

69 (b) Be a small company for which a state matching grant is
70 necessary for project development and implementation.

71 (c) Have received a federal Small Business Innovation
72 Research Program or Small Business Technology Transfer Program
73 Phase I award and have received an invitation to submit an
74 application for a Phase II award. If a Phase II award has
75 already been issued, the end date of the federal award must be
76 identified and justification must be provided as to how these
77 additional funds will enhance, not supplant, the existing award.



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78 (d) Utilize federal, local, and private resources to the
79 maximum extent possible. Total project funding shall
80 demonstrate:

81 1. Private sector investments to offset the total cost of
82 the project and

83 2. No more than 25 percent of the project's total funding
84 is provided by the state grant.

85 (e) Projects funded by the matching grant program shall be
86 conducted in this state.

87 (4) PROGRAM ADMINISTRATOR.-- Subject to appropriations,
88 Enterprise Florida, Inc., shall serve as program administrator.
89 Enterprise Florida, Inc., may contract for the performance of
90 technology review and related functions with a third party. Not
91 more than 10 percent of a legislative appropriation may be used
92 for administrative purposes. The responsibilities of the program
93 administrator include, but are not limited to:

94 (a) Coordinating and supporting the grant review,
95 approval, and contracting activities;

96 (b) Administering the grant-selection process, including,
97 but not limited to, issuing open-call requests for grant
98 applications and receiving, reviewing, and processing grant
99 applications;

100 (c) Serving as grant contract manager for recipients of a
101 matching grant;

102 (d) Reporting program progress and results; and

103 (e) Establishing a mechanism by which information
104 regarding grant projects may be made available to facilitate
105 additional angel, seed, or venture capital investment.

106 (5) FIDUCIARY.-- Enterprise Florida, Inc., shall award
107 money to a qualified applicant if:



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- 108 (a) The committee approves the award;
- 109 (b) The qualified applicant demonstrates that it has
- 110 obtained a federal Small Business Innovation Research Program or
- 111 Small Business Technology Transfer Program Phase II award; and
- 112 (c) The qualified applicant executes a performance
- 113 contract with Enterprise Florida, Inc.

114

115 Enterprise Florida, Inc., shall release funds to a qualified

116 applicant upon completion of all contract requirements.

117 (6) AWARDS.-- The matching grant program may make one-time

118 awards up to \$250,000 per project to a qualified applicant.

119 Section 2. The nonrecurring sum of \$5 million is

120 appropriated from the General Revenue Fund to Enterprise

121 Florida, Inc., for the 2008-2009 fiscal year for the purpose of

122 implementing s. 288.9552, Florida Statutes.

123 Section 3. This act shall take effect upon becoming a law.

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125

126

127

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

129 And the title is amended as follows:

130 Delete everything before the enacting clause

131 and insert:

132 A bill to be entitled

133 An act relating to the Florida Research Commercialization

134 Matching Grant Program; creating s. 288.9552, F.S.;

135 providing legislative findings and intent; creating the

136 program; designating an existing Enterprise Florida, Inc.,

137 committee for certain purposes; providing committee



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138 | members must serve without compensation; providing a
139 | deadline for processing applications; requiring reports;
140 | providing applicant eligibility guidelines; providing for
141 | a program administrator; providing responsibilities of the
142 | program administrator; providing for program
143 | administrative costs; designating a fiduciary entity;
144 | specifying eligibility requirements; providing for awards;
145 | providing an appropriation; providing an effective date.