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CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: WD	.	
4/1/2008	.	
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	.	

1 The Committee on Commerce (Oelrich) recommended the following
 2 **amendment:**

Senate Amendment (with title amendment)

5 Delete everything after the enacting clause
6 and insert:

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

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

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

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



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18 resources, the program intends to accelerate the innovation
19 process and more efficiently transform research results into
20 products in the marketplace.

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

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

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

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

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

39 5. Speeding commercialization of promising technologies.

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

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

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

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47 (2) STATEWIDE ADVISORY COMMITTEE.--A statewide advisory
48 committee is created to develop programmatic policy, ensure
49 statewide applicability of the matching grant program, establish
50 criteria for grant awards, approve grant awards, review program
51 progress and results, and communicate program results to state
52 policymakers.

53 (a) The committee shall consist of 15 members representing
54 the diverse geography of the state. The Governor, the President
55 of the Senate, and the Speaker of the House of Representatives
56 shall each appoint one member for a 4-year term from each of the
57 following:

58 1. Florida university technology commercialization
59 organizations.

60 2. Research institutes in the state.

61 3. The state's early stage venture capital community.

62 4. Entrepreneurs representing a startup company.

63 (b) In addition, the Governor shall appoint one member
64 representing a regional technology development organization in
65 the state and one member of the board of the Florida Research
66 Consortium.

67 (c) The chairperson of the Technology Entrepreneurship and
68 Capital Board Committee of Enterprise Florida, Inc., shall serve
69 on the committee. Committee members shall elect from the
70 membership the chairperson of the committee. Seats vacated on the
71 committee shall be filled in the same manner as the original
72 appointment.

73 (d) Members of the committee shall serve without
74 compensation, but are entitled to reimbursement for per diem and
75 travel expenses in accordance with s. 112.061 while performing
76 their duties.

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77 (e) Enterprise Florida, Inc., shall provide staff support
78 for the committee.

79 (f) The committee shall hold its initial meeting no later
80 than October 1, 2008. Subsequent meetings shall be held upon the
81 call of the chair.

82 (g) Beginning September 1, 2009, and annually thereafter,
83 the committee shall transmit an annual report to the Governor,
84 the President of the Senate, and the Speaker of the House of
85 Representatives for the previous fiscal year.

86 (3) FIDUCIARY.--Enterprise Florida, Inc., shall accept
87 money appropriated by the Legislature for providing grants
88 through the matching grant program. Enterprise Florida, Inc.,
89 shall award money to an applicant if:

90 (a) The statewide advisory committee approves the award;

91 (b) The applicant demonstrates that it has obtained a
92 federal Small Business Innovation Research Program or Small
93 Business Technology Transfer Program Phase II award; and

94 (c) The applicant executes a performance contract with
95 Enterprise Florida, Inc.

96
97 Unallocated legislative appropriations for the matching grant
98 program at the end of the fiscal year shall carry forward to
99 succeeding fiscal years as provided under s. 288.904(1)(j).

100 (4) PROGRAM ADMINISTRATOR.--Subject to appropriations,
101 Enterprise Florida, Inc., shall serve as program administrator.
102 Enterprise Florida, Inc., may contract for the performance of all
103 or some of its functions with a third party. Not more than 10
104 percent of a legislative appropriation may be used for
105 administrative purposes. The responsibilities of the program
106 administrator include, but are not limited to:



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107 (a) Establishing and coordinating the grant-selection
108 committee;

109 (b) Administering the grant-selection process, including,
110 but not limited to, issuing open-call requests for grant
111 applications and receiving, reviewing, and processing grant
112 applications;

113 (c) Serving as grant contract manager for recipients of a
114 matching grant;

115 (d) Reporting program progress and results and programmatic
116 recommendations for change to the statewide advisory committee;

117 (e) Establishing a technical assistance network composed of
118 small business development centers, technology incubators, and
119 university technology transfer offices within the state. Network
120 members shall publicize the program and facilitate participation
121 in the matching grant program; and

122 (f) Establishing a mechanism by which information regarding
123 grant projects may be made available to facilitate additional
124 angel, seed, or venture capital investment.

125 (5) GRANT-SELECTION COMMITTEE.--The grant-selection
126 committee shall consist of not fewer than five members chosen by
127 the program administrator. The members must be experienced in
128 conducting, reviewing, and evaluating research and development
129 projects for commercialization potential or must have a
130 successful track record in developing technology
131 commercialization programs or managing investments in early stage
132 companies. The grant-selection committee must review grant
133 applications using adopted grant criteria, recommend grant awards
134 and grant amounts to the statewide advisory committee, and
135 perform other duties as required by the program administrator.



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136 The amount of each grant awarded may not be less than \$100,000
137 and not more than \$250,000.

138 (6) ELIGIBILITY GUIDELINES.--

139 (a) An applicant for a research commercialization matching
140 grant must be a business entity that is registered with the
141 Secretary of State to operate in this state. If an applicant is
142 not based in this state, a grant award is contingent upon the
143 applicant successfully registering to do business in this state.

144 (b) An applicant must be a small company for which a state
145 matching grant is necessary for project development and
146 implementation.

147 (c) An applicant must have received a federal Small
148 Business Innovation Research Program or Small Business Technology
149 Transfer Program Phase I award and have received an invitation to
150 submit an application for a Phase II award. If a Phase II award
151 has already been issued, the end date of the federal award must
152 be identified and justification must be provided as to how these
153 additional funds will enhance, not supplant, the existing award.

154 (d) An applicant must identify all sources of project
155 funding. Reported project funding must demonstrate that:

156 1. At least 20 percent of the project's total funding comes
157 from the Federal Government.

158 2. No more than 25 percent of the project's total funding
159 is provided by the state grant. Funds from the state matching
160 grant program may not supplant or lessen the amount of funds
161 committed by other project partners.

162 3. At least 25 percent of the project's total funding is
163 provided by sources other than the state grant and the Federal
164 Government. Funding from the applicant or a partner may be used



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165 to satisfy this requirement. External funds may consist of cash
166 or in-kind contributions.

167 (e) Projects funded by the matching grant program must be
168 conducted in this state.

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

172 Section 2. This act shall take effect upon becoming a law.

173
174 ===== T I T L E A M E N D M E N T =====

175 And the title is amended as follows:

176 Delete everything before the enacting clause
177 and insert:

178 A bill to be entitled
179 An act relating to the Florida Research
180 Commercialization Matching Grant Program; creating s.
181 288.9552, F.S.; providing legislative findings and
182 intent; creating the program; providing definitions;
183 creating a statewide advisory committee for certain
184 purposes; providing for the members of the committee to
185 be reimbursed for per diem and travel expenses;
186 requiring reports; designating a fiduciary actor;
187 providing for program administrative costs and award
188 disbursement; providing that unallocated legislative
189 appropriations for the matching grant program at the
190 end of the fiscal year shall carry forward to
191 succeeding fiscal years as authorized by state law;
192 providing for a program administrator; providing
193 responsibilities of the program administrator; creating
194 a grant-selection committee; providing responsibilities

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195 | of the grant-selection committee; providing applicant
196 | eligibility guidelines; providing for awards to
197 | successful applicants; providing an effective date.