

By Senator Gaetz

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1 A bill to be entitled

2 An act relating to the Florida Research Commercialization
3 Matching Grant Program; creating s. 288.9552, F.S.;
4 providing legislative findings and intent; creating the
5 program; providing definitions; creating a statewide
6 advisory committee for certain purposes; providing for the
7 members of the committee to be reimbursed for per diem and
8 travel expenses; requiring reports; designating a
9 fiduciary actor; providing for program administrative
10 costs and award disbursement; providing that unallocated
11 legislative appropriations for the matching grant program
12 at the end of the fiscal year shall carry forward to
13 succeeding fiscal years as authorized by state law;
14 providing for a program administrator; providing
15 responsibilities of the program administrator; creating a
16 grant-selection committee; providing responsibilities of
17 the grant-selection committee; providing applicant
18 eligibility guidelines; providing for awards to successful
19 applicants; providing an effective date.

20
21 Be It Enacted by the Legislature of the State of Florida:

22
23 Section 1. Section 288.9552, Florida Statutes, is created
24 to read:

25 288.9552 Florida Research Commercialization Matching Grant
26 Program.--

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

28 (a) The purpose of the Florida Research Commercialization
29 Matching Grant Program is to increase the amount of federal

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30 funding coming to this state which will produce the kind of
31 distinctive technologies that drive today's knowledge-based
32 economy. By leveraging federal, state, and private-sector
33 resources, the program intends to accelerate the innovation
34 process and more efficiently transform research results into
35 products in the marketplace.

36 (b) The matching grant program is specifically intended to
37 be a catalyst for small or startup companies that can take
38 advantage of federal and state partnerships in order to
39 accelerate their growth and market penetration by helping to
40 overcome the funding gap faced by many small companies that are
41 based in this state. Specific goals and objectives of the program
42 include:

43 1. Increasing the amount of federal research moneys
44 received by small businesses in this state through awards from
45 the Small Business Innovation Research Program and Small Business
46 Technology Transfer Program of the Office of Technology of the
47 United States Small Business Administration.

48 2. Accelerating the entry of new technology-based products
49 into the marketplace.

50 3. Producing additional technology-based jobs for the
51 state.

52 4. Providing leveraged resources to increase the
53 effectiveness and success of applicants' projects.

54 5. Speeding commercialization of promising technologies.

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

57 7. Accelerating deal flow and enhancing the state's
58 investment infrastructure.

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

62 (2) STATEWIDE ADVISORY COMMITTEE.--A statewide advisory
63 committee is created to develop programmatic policy, ensure
64 statewide applicability of the matching grant program, establish
65 criteria for grant awards, approve grant awards, review program
66 progress and results, and communicate program results to state
67 policymakers.

68 (a) The committee shall consist of 15 members representing
69 the diverse geography of the state. The Governor, the President
70 of the Senate, and the Speaker of the House of Representatives
71 shall each appoint one member for a 4-year term from each of the
72 following:

73 1. Florida university technology commercialization
74 organizations.

75 2. Research institutes in the state.

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

77 4. Entrepreneurs representing a startup company.

78 (b) In addition, the Governor shall appoint one member
79 representing a regional technology development organization in
80 the state and one member of the board of the Florida Research
81 Consortium.

82 (c) The chairperson of the Technology Entrepreneurship and
83 Capital Board Committee of Enterprise Florida, Inc., shall serve
84 on the committee. Committee members shall elect from the
85 membership the chairperson of the committee. Seats vacated on the
86 committee shall be filled in the same manner as the original
87 appointment.

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

92 (e) Enterprise Florida, Inc., shall provide staff support
93 for the committee.

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

97 (g) Beginning September 1, 2009, and annually thereafter,
98 the committee shall transmit an annual report to the Governor,
99 the President of the Senate, and the Speaker of the House of
100 Representatives for the previous fiscal year.

101 (3) FIDUCIARY.--Enterprise Florida, Inc., shall accept
102 money appropriated by the Legislature for providing grants
103 through the matching grant program. Enterprise Florida, Inc.,
104 shall award money to an applicant if:

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

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

109 (c) The applicant executes a performance contract with
110 Enterprise Florida, Inc.

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

115 (4) PROGRAM ADMINISTRATOR.--Subject to appropriations,
116 Enterprise Florida, Inc., shall serve as program administrator.

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117 Enterprise Florida, Inc., may contract for the performance of all
118 or some of its functions with a third party. Not more than 10
119 percent of a legislative appropriation may be used for
120 administrative purposes. The responsibilities of the program
121 administrator include, but are not limited to:

122 (a) Establishing and coordinating the grant-selection
123 committee;

124 (b) Administering the grant-selection process, including,
125 but not limited to, issuing open-call requests for grant
126 applications and receiving, reviewing, and processing grant
127 applications;

128 (c) Serving as grant contract manager for recipients of a
129 matching grant;

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

132 (e) Establishing a technical assistance network composed of
133 small business development centers, technology incubators, and
134 university technology transfer offices within the state. Network
135 members shall publicize the program and facilitate participation
136 in the matching grant program; and

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

140 (5) GRANT-SELECTION COMMITTEE.--The grant-selection
141 committee shall consist of not fewer than five members chosen by
142 the program administrator. The members must be experienced in
143 conducting, reviewing, and evaluating research and development
144 projects for commercialization potential or must have a
145 successful track record in developing technology

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146 commercialization programs or managing investments in early stage
147 companies. The grant-selection committee must review grant
148 applications using adopted grant criteria, recommend grant awards
149 and grant amounts to the statewide advisory committee, and
150 perform other duties as required by the program administrator.
151 The amount of each grant awarded may not be less than \$100,000
152 and not more than \$250,000.

153 (6) ELIGIBILITY GUIDELINES.--

154 (a) An applicant for a research commercialization matching
155 grant must be a corporation that is registered with the Secretary
156 of State to operate in this state. If an applicant is not based
157 in this state, a grant award is contingent upon the applicant
158 successfully registering to do business in this state.

159 (b) An applicant must be a small company for which a state
160 matching grant is necessary for project development and
161 implementation.

162 (c) An applicant must have received a federal Small
163 Business Innovation Research Program or Small Business Technology
164 Transfer Program Phase I award and have received an invitation to
165 submit an application for a Phase II award. If a Phase II award
166 has already been issued, the end date of the federal award must
167 be identified and justification must be provided as to how these
168 additional funds will enhance, not supplant, the existing award.

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

171 1. At least 20 percent of the project's total funding must
172 come from the federal government.

173 2. No more than 25 percent of the project's total funding
174 may be provided by the state grant. Funds from the state matching

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175 grant program may not supplant or lessen the amount of funds
176 committed by other project partners.

177 3. At least 25 percent of the project's total funding must
178 be provided by sources other than the state grant and the Federal
179 Government. Funding from the applicant or a partner may be used
180 to satisfy this requirement. External funds may consist of cash
181 or in-kind contributions.

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

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

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