

By the Committee on Commerce; and 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; designating an existing committee, or
6 subcommittee thereof, within Enterprise Florida, Inc., for
7 certain purposes; providing for committee members to serve
8 without compensation; providing a deadline for processing
9 applications; requiring reports to the Governor and
10 Legislature; providing eligibility guidelines for
11 applicants; providing for a program administrator;
12 providing responsibilities of the program administrator;
13 providing for program administrative costs; designating a
14 fiduciary entity; specifying eligibility requirements;
15 providing for awards; providing an appropriation;
16 providing an effective date.

17
18 Be It Enacted by the Legislature of the State of Florida:

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20 Section 1. Section 288.9552, Florida Statutes, is created
21 to read:

22 288.9552 Florida Research Commercialization Matching Grant
23 Program.--

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

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

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30 resources, the program intends to accelerate the innovation
31 process and more efficiently transform research results into
32 products in the marketplace.

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

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

45 2. Accelerating the entry of new technology-based products
46 into the marketplace.

47 3. Producing additional technology-based jobs for the
48 state.

49 4. Providing leveraged resources to increase the
50 effectiveness and success of applicants' projects.

51 5. Speeding commercialization of promising technologies.

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

54 7. Accelerating deal flow and enhancing the state's
55 investment infrastructure.

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

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59 (2) ADMINISTRATION.--Enterprise Florida's Technology,
60 Entrepreneurship and Capital Committee, or a subcommittee thereof
61 having no fewer than seven members, shall develop programmatic
62 policy, ensure statewide applicability of the matching grant
63 program, establish criteria for grant awards, approve grant
64 awards, and review program progress and results.

65 (a) Members of the committee shall serve without
66 compensation.

67 (b) Enterprise Florida, Inc., shall provide staff support
68 for the committee.

69 (c) Applications for matching grant awards must be reviewed
70 and approved or denied within 45 days after receipt of the
71 application.

72 (d) Beginning December 1, 2009, and annually thereafter,
73 the committee shall transmit an annual report to the Governor,
74 the President of the Senate, and the Speaker of the House of
75 Representatives for the previous fiscal year.

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

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

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

84 (c) Have received a federal Small Business Innovation
85 Research Program or Small Business Technology Transfer Program
86 Phase I award and have received an invitation to submit an
87 application for a Phase II award. If a Phase II award has already

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88 been issued, the end date of the federal award must be identified
89 and justification must be provided as to how these additional
90 funds will enhance, not supplant, the existing award.

91 (d) Use federal, local, and private resources to the
92 maximum extent possible. Total project funding shall demonstrate:

93 1. Private-sector investments to offset the total cost of
94 the project; and

95 2. Not more than 25 percent of the project's total funding
96 is provided by the state grant.

97 (e) Conduct the project funded by the matching grant
98 program n this state.

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

106 (a) Coordinating and supporting the grant review, approval,
107 and contracting activities;

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

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

114 (d) Reporting program progress and results; and

115 (e) Establishing a mechanism by which information regarding
116 grant projects may be made available to facilitate additional

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117 angel, seed, or venture capital investment.

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

120 (a) The committee approves the award;

121 (b) The qualified applicant demonstrates that it has
122 obtained a federal Small Business Innovation Research Program or
123 Small Business Technology Transfer Program Phase II award; and

124 (c) The qualified applicant executes a performance contract
125 with Enterprise Florida, Inc.

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127 Enterprise Florida, Inc., shall release funds to a qualified
128 applicant upon completion of all contract requirements.

129 (6) AWARDS.--The matching grant program may make one-time
130 awards of up to \$250,000 per project to a qualified applicant.

131 Section 2. The nonrecurring sum of \$5 million is
132 appropriated from the General Revenue Fund to Enterprise Florida,
133 Inc., for the 2008-2009 fiscal year for the purpose of
134 implementing s. 288.9552, Florida Statutes.

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